

## Bus110: Introduction to Macroeconomics Spring Semester, 2024

### Course Details

Course Title	Introduction to Macroeconomics
Course Code	BUS110
Credit Hours	3
Pre-requisites	None


### Lecture schedule

Section	Days	Time	Room
001	Monday, Wednesday	09:00 - 10:30	<b>Room 806</b> (section 001, 002) <b>Room 705-</b> (section 003)
002		10:30 - 12:00	
003		13:00 - 14:30	

### Instructor

Instructor	Professor. Noor Azlinna Azizan
Office	212
Consultation Hours	Wednesday: 12.00-2.30pm Thursday: 3.00-4.30pm Or by consultation when available
Email	<a href="mailto:nazlinna@solbridge.ac.kr">nazlinna@solbridge.ac.kr</a>

### Mission Map

Mission Based Goals		Approximate % of Course Content
Global Perspective		50%
Asian Expertise		20%
Creative Management Mind		10%
Cross Cultural Competence		10%
Social Responsibility		10%
<b>Total</b>		<b>100%</b>

## **SolBridge Mission & Course Objectives**

The prime goal of the course is to deliver the promise of SolBridge. SolBridge has the mission of educating the next generation of Asian Thought leaders. The school aims to instill in our graduates a Global Perspective, Asian Expertise, Creative Management Foundation, Cross Cultural Competence and a sense of social responsibility.

This course explores the basic concepts used in macroeconomics, starting with the concepts and understanding of national income, including Gross Domestic Product (GDP) and Gross National Product (GNP). The course will also examine the different components of national income, how it is determined, and its limitations as a measure of economic well-being. It will also analyze the roles of fiscal and monetary policy, and will study the concept of inflation, interest rates, unemployment and exchange rates.

### **Learning Outcomes**

Following successful completion of the course, the participant would be able to:

CO 1: Describe the fundamental knowledge of the macroeconomic processes, dynamics and their outcomes.

CO 2: Analyze the institutional structure of the macroeconomic processes and dynamics, including their purposes and flexible nature.

CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.

CO 4: Explain current economic issues and concerns in sustainability related to the local and global landscape

**Course Outcome – SolBridge Mission Matrix**

Course outcomes	Learning level	Course Outcome Statement	AoL competency Goal (code and the brief description)	SolBridge Mission Goals <sup>1</sup>					Assessments
				Global Perspective	Asian Expertise	Creative Management Foundation	Cross Cultural Competence	Social Responsibility	
CO 1	L2	Describe the fundamental knowledge of the macroeconomic processes, dynamics and their outcomes.	NA	3	3	1	0	1	Class Exercise, Quiz, exam assignment
CO 2	L3	Analyze the institutional structure of the macroeconomic processes and dynamics, including their purposes and flexible nature.	NA	3	2	0	0	1	Class Exercise, Quiz, exam, assignment/project/case study
CO 3	L3	Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	NA	3	2	1	0	1	Class Exercise, Quiz, exam, assignment/project/case study
CO 4	L3	Explain current economic issues and concerns in sustainability related to the local and global landscape	NA	3	3	2	0	0	Class Exercise, Quiz, exam, assignment/project/case study

<sup>1</sup>Key: 3 - Imparts Knowledge/Skills, Provides Practice, and Provides Reflection/Experimentation opportunities; 2 – Imparts Knowledge/Skills, and Provides Practice; 1 – Imparts Knowledge/Skills; 0- Does not address

## Teaching Methodology

The course will be implemented as a combination of lectures, activities, case discussions and group work. The course will be conducted using a variety of textbook exercises, in-class handouts and multimedia tools designed to challenge students.

## Course Materials and Readings

The textbook required for this course is:

**McConnell, C.R, Brue, S.L and Flynn, S.M (2018). Economics: PRINCIPLES, PROBLEMS, AND POLICIES 21th edition. McGraw Hill**

### Supported Materials:

- Case, K. E, Fair, R. C and Oster, S. E. 2017. Principles of Macroeconomics 12th Edition. Pearson.
- Mankiw, N. G. 2016. Macroeconomics 9th Edition. Worth Publishers.
- Wall street Journal and other economics magazine and online articles

## Assessment Methods

Component	Weight
Class Attendance	20%
Assignments/Case Study	10%
In Class Exercise	10%
Quizzes (2 quizzes-5% each)	10%
Midterm Examination	20%
Final Examination	30%
<b>Total</b>	<b>100%</b>

### Class Attendance (20%)

Class attendance bears 20%. Now is the time to carefully note the points lost for each absence and its potential impact on your final grade. Effective participation requires three things on behalf of the student:

**Attendance** – You cannot participate in class if you do not attend. Non-attendance affects not only your own learning experience but also that of your peers. As such, 100% attendance is expected and required. In the event of an unavoidable absence, e.g. through serious illness, students should provide documentary evidence of the reason for their absence to their academic coordinator. Students are solely responsible for the make-up of any missed classes and for obtaining any class materials or assignments which they may miss. The instructor may fail any students on the grounds of unacceptable attendance.

The instructor may fail any student on the grounds of unacceptable attendance. Please note, that the following will be recorded as partial absences equivalent to one or more recording periods:

- Unexcused late arrivals to class
- Unexcused lengthy absence during class
- Unexcused frequent exits and entries from the class
- Unexcused early departures

- Sleeping in Class

**Effective Listening** – Effective listening is an important managerial skill and students will be expected to demonstrate this ability during the class. When the instructor or another student is speaking students should act in a considered and respectful manner, taking on board the point that has been made before contributing further. Disruptive or disrespectful behavior will not be tolerated in the classroom.

**Thoughtful Contribution** – Students can also demonstrate effective participation through constructive commentary or relevant questioning of the material. A good-quality comment is one which is relevant to the material being discussed and which adds to the learning of those in the class. Equally, do not be afraid to ask questions to clarify material.

Students should however be wary of making irrelevant comments or simply participating for the sake of participating. Inappropriate contributions may negatively impact your final grade.

**Homework Policy** – All homework must be submitted either online via the LMS system or as hardcopy in class (or both). Any students failing to submit an assignment on time will receive either a reduced grade or a zero for that assignment. Repeated failure to submit homework in a timely fashion may result in the instructor failing the student for the entire course. Please note that if you experience any technical difficulties whilst trying to submit your assignment, please immediately email your assignment to nazlinna@solbridge.ac.kr (this way I can check the timestamp of submission).

**Grading** – The SolBridge grading system is based on a curve with the distribution as follows:

Grade	Allocated Percentage
A0 – A+	30
B0 – B+	40
D0 – C+	30
F	Grade below minimum course pass

The percentage distribution per grade is calculated per class section after the number of failures have been removed from the class roll. Grades are allocated according to class rank. The minimum passing grade for this course is 55%.

**Weekly Plan: McConnell, C.R, Brue, S.L and Flynn, S.M (2018). Economics: PRINCIPLES, PROBLEMS, AND POLICIES 21th edition. McGraw Hill**

Week #	Week Outcome At the end of the week, the student will be able to...	Topic	Pre-class Preparation	Post-Class work	In-Class activities or assignments due, etc.
1	CO 1: Describe the fundamental knowledge of the macroeconomic processes, dynamics and their outcomes.	CHAPTER 1: Introduction to the class policy; Limits, Alternatives, and Choices	None	Pre-reading: Chapter 1 Chapter 1 homework	Chapter 1 lecture and in class Exercise Q&A
2	CO 1: Describe the fundamental knowledge of the macroeconomic processes, dynamics and their outcomes.	CHAPTER 26: An Introduction to Macroeconomics	Pre-reading: Chapter 26 Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter Chapter 27 homework	Chapter 26 lecture and in class Exercise Q&A
3	CO 2: Analyze the institutional structure of the macroeconomic processes and dynamics, including their purposes and flexible nature.	CHAPTER 27 Measuring Domestic Output and National Income	Pre-reading: Chapter 27 Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter Chapter 28 homework	Chapter 27 lecture and in class Exercise Q&A
4	CO 2: Analyze the institutional structure of the macroeconomic processes and dynamics, including their purposes and flexible nature.	CHAPTER 28 Economic Growth	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 29 Chapter 28 homework	Chapter 28 lecture and in class Exercise Q&A
5	CO 2: Analyze the institutional structure of the macroeconomic processes and dynamics, including their purposes and flexible nature	CHAPTER 29 Business Cycles, Unemployment, and Inflation	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 30 Chapter 29 Homework	Chapter 29 lecture and in class Exercise Q&A
6	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	<b>Macroeconomic Models and Fiscal Policy</b> (30,32 ,33)  CHAPTER 30 Basic Macroeconomic Relationships	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 31 Chapter 30 homework	Chapter 30 lecture and in class Exercise Q&A

7	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	CHAPTER 32 Aggregate Demand and Aggregate Supply	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 33 Chapter 32 homework	Chapter 32 lecture and in class Exercise Q&A
8	<b>Midterm exam and consultation for Midterm Exam</b>				
9	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	CHAPTER 33 Fiscal Policy, Deficits, and Debt	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 34 Chapter 33 homework	Chapter 33 lecture and in class Exercise Q&A
10	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	<b>Money, Banking, and Monetary Policy ((34,35 ,36)</b> CHAPTER 34 Money, Banking, and Financial Institutions	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 35 Chapter 34 homework	Chapter 34 lecture and in class Exercise Q&A
11	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	CHAPTER 35 Money Creation	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter 36 Chapter 35 homework	Chapter 35 lecture and in class Exercise Q&A
12	CO 3: Apply the various methods of analytical frameworks and tools to understand the macroeconomic phenomena.	CHAPTER 36 Interest Rates and Monetary Policy	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter on Sustainability Chapter 36 homework	Chapter 36 lecture and in class Exercise Q&A
13	CO 4: Explain current economic issues and concerns in sustainability related to the local and global landscape.	CHAPTER 42 The Economics of Developing Countries	Complete a Preview Assignment based on the week's topic	Pre-reading: Chapter on Sustainability Chapter 42 homework	Chapter 42 and in class Exercise Q&A
14	Review or consultation week for final exam	Review or consultation week for final exam	Review or consultation week for final exam	Review or consultation week for final exam	Review or consultation week for final exam
15	<b>Final exam and Consultations for Final Exam</b>				

## Ethics

### Plagiarism

SolBridge considers plagiarism as a serious breach of professional ethics. Plagiarism will not be tolerated in any form at SolBridge. Penalties can be as severe as expulsion from the university. To avoid plagiarism, it essential to always do your own work. Consulting with other students is acceptable and encouraged, but any work submitted must be your own.

In this class, the rules are:

1. The first instance of plagiarism will result in a “zero” for the assignment in question, and a report will be filed with disciplinary officer.
2. The second instance of plagiarism will result in a fail grade for the entire course, and a report will be filed with disciplinary officer.
3. The third instance will result in institutional-level disciplinary action which could include expulsion from the school.
4. The instructor will report each instance of plagiarism, academic dishonesty and violation of school disciplinary rules to the disciplinary officer.

### Copying Textbooks, copyrighted materials and academic dishonesty

Copying Textbooks and other copyrighted materials without permission of publisher or author is tantamount to theft. Therefore, students are expected to purchase the prescribed books and other materials from the Woosong Bookstore.

- Students using copied versions of books without permission will be asked to leave the classroom.
- In addition, such students will get “zero” participation points and any other penalties as levied by the instructor.

Academic Dishonesty includes but not limited to: (a) cheating during examinations, (b) obtaining/ providing information for reports, assignments and examinations by fraudulent means, and (c) false representation of others’ effort as one’s own.

Some examples of academic dishonesty are: copying from other students during examinations; copying material from other students’ reports/ assignments and submitting the same as one’s own report; creating fictitious interview materials for assignments or reports.

## Generative Artificial Intelligence (AI) Usage Policy

### AI Problem Solving Tools

Use of AI Tools for the completion of homework assignments is discouraged and may only be used as a self-assessment tool to gauge your problem-solving skills.