

**Semester at Sea Syllabus**  
**Colorado State University, Academic Partner**

<b>Voyage:</b>	Fall 2017
<b>Discipline:</b>	Economics
<b>Course Number and Title:</b>	ECON 204 Principles of Macroeconomics
<b>Division:</b>	Lower
<b>Faculty Name:</b>	Dr. Manijeh Sabi
<b>Semester Credit Hours:</b>	3

**Meeting:** B Day 1700-1820, Adlon

**Prerequisite:** One (1) college algebra OR calculus course and one (1) introductory microeconomics course.\*

\*Per Instructor: These CSU prerequisites are beyond the scope of how the course will be delivered onship. One (1) introductory economics course will suffice for entry into this section of the course.

## **COURSE DESCRIPTION**

This course introduces you to macroeconomics thinking and how the overall economy works. During this semester you will learn how economic models are designed to explain certain macroeconomic phenomena and problems such as economic growth, business fluctuation, unemployment, inflation, the great recession and depression, and national debt. The basic aggregate demand/supply model will be introduced in order to study government policies such as monetary and fiscal policies for solving macroeconomic problems. We will discuss benefits and shortcomings of these government policies. This course will explore the theories, methodologies, and application of macroeconomics to real-world economic issues with special attention to macroeconomic concerns in countries on the Semester at Sea Fall 2017 itinerary. We shall explore current economic conditions (unemployment, inflation, central banking operation, financial crisis, economic growth and development, etc.) of several countries we will visit. At the end of this course, you are expected to develop economic insight to evaluate and comment on macroeconomic events that appear in the financial press.

## **LEARNING OBJECTIVES**

When you successfully complete this course, you should be able to:

- Explain the basic economic problems facing all economic systems
- Understand the basic macroeconomic concepts, especially the main data used to describe national economies
- Have a basic understanding of national income accounts
- Know the different types of unemployment and be able to calculate unemployment rates.
- Understand various kinds of inflation that can affect an economy
- Know the factors that determine the general level of output, employment and prices in the economy.

- Apply tools of monetary and fiscal policy to stabilizing a national economy
- Understand the determinants and consequences of certain economic crises and/or identify what determines a country's standards of living in the long run
- Understand the links between growth and development and to comprehend the changing global growth environment.
- Discuss major domestic and international economic issues.
- Develop problem solving skills and analytical way of thinking

## REQUIRED TEXTBOOK



**AUTHOR:** Lee Coppock and Dirk Mateer  
**TITLE:** Principles of Macroeconomics  
**PUBLISHER:** Norton  
**ISBN #:** 978-0-393-62386-4  
**DATE/EDITION:** 2017/ Second Edition (release June 1)

## TOPICAL OUTLINE OF COURSE

**Depart Bremerhaven, Germany – September 9**

**B1–September 12:**

**Topic:** Review of Basic Economic Concepts and Syllabus

**Reading:** Handout and Appendix 2A

**B2–September 14:**

**Introduction:** The Five Foundations of Economics;

**Reading:** Chapter 1

**Barcelona, Spain – September 15-18**

**B3–September 20:**

**Topic:** Introduction to Macroeconomics and GDP

**Reading:** Chapter 6

**B4–September 22:**

**Topic:** Alternative measure of GDP

**Readings:** Stewart Wallis. Five measures of growth that are better than GDP

UNDP: Human Development Index

**Watch:** Happiness and High Standard of Living: <http://www.pbs.org/video/2168745961/>  
 (about 9 minutes)

**No Class – September 23**

**B5–September 25:**

Topic: Ghana Economic Outlook

**Tema, Ghana – September 27 -30**

**B6–October 1**

**Topic:** Unemployment

**Reading:** Chapter 7

**B7–October 4:**

**Topic:** The Price Level and Inflation

**Reading:** Chapter 8

**B8–October 6:**

Exam #1

**Topic:** South Africa Economic Outlook

**Cape Town, South Africa – October 7-12**

**B9–October 14:**

**Topic:** Savings, Interest Rates, and the Market for Loanable Funds

**Reading:** Chapter 9

**No Classes – October 16**

**B10–October 17:**

**Topic:** Financial Markets and Securities

**Reading:** Chapter 10

**Port Louis, Mauritius – October 19**

**B11–October 20:**

**Topic:** Economic Growth and the Wealth of Nations

**Reading:** Chapter 11

**No Class – October 22**

**B12–October 23:**

**Topic:** India Economic Outlook

**Cochin, India – October 25-30**

**No Classes – October 31**

**B13–November 1**

**Topic:** Growth Theory

**Reading:** Chapter 12

**B14—November 3:**

**Exam 2**

**Topic:** Myanmar Economic Outlook

**Yangon, Myanmar — November 4-8**

**B15—November 10:**

**Topic:** The Aggregate Demand–Aggregate Supply Model

**Reading:** Chapter 13

**No class — November 11**

**B16—November 13:**

**Topic:** Vietnam Economic Outlook

**Ho Chi Minh City, Vietnam — November 14-18**

**B17—November 20:**

**Topic:** The Great Recession, the Great Depression, and Great Macroeconomic Debates

**Reading:** Chapter 14

**No Class — November 21**

**B18—November 23:**

**Topic:** China Economic Outlook

**Shanghai, China — November 24-29**

**B19—December 1:**

**Topic:** Japan Economic Outlook

**Kobe, Japan — December 2-6**

**B20—December 8:**

**Topic:** Federal Budgets: The Tools of Fiscal Policy

**Reading:** Chapter 15

**B21—December 10:**

**Topic:** Fiscal Policy

**Reading:** Chapter 16

**B22—December 12:**

**Topic:** Money and the Federal Reserve

**Reading:** Chapter 17

**B23—December 14:**

**Topic:** Monetary Policy

**Reading:** Chapter 18

Honolulu, Hawaii – December 16

**B24–December 17:**

Topic: Review and Wrap up

Study Day – December 19

**B25–December 20**

Exam #3

San Diego, California – December 23

### **FIELD WORK**

Semester at Sea field experiences allow for an unparalleled opportunity to compare, contrast, and synthesize the different cultures and countries encountered over the course of the voyage. In addition to the one field class, students will complete independent field assignments that span multiple countries.

**Field Class attendance is mandatory for all students enrolled in this course. Do not book individual travel plans or a Semester at Sea sponsored trip on the day of your field class.** Field Classes constitute at least 20% of the contact hours for each course, and are developed and led by the instructor.

### **Field Class and Assignments**

The Field Class for this course will take place on Tuesday, 5 December, in Kobe, Japan.

Class Title: The Japanese Economy

Japan is the third largest economy (after the U.S. and China) and principal U.S. trade partner. This field trip provides students with deep understanding of Japanese economy from the macroeconomy perspective. Students visit key institutions, Bank of Japan, the U.S. and Osaka Security Exchange and will have the opportunity to dialogue with experts and practitioners in order to gain a deeper understanding of the Japanese economy, the problems it has experienced over the last several decades, and forecasts for future growth.

Learning objectives:

1. To learn about the current state of the Japanese economy and how it has changed over time.
2. To understand about the work that the Bank of Japan does to manage the Japanese economy. This will allow them to draw comparisons between the Bank of Japan and the United States' Federal Reserve Bank.
3. To comprehend the US perspective on the state of the Japanese economy.
4. To learn about the functioning of a securities exchange and about derivative products (which are the primary focus of the Osaka exchange) while visiting the Osaka Securities Exchange.

Assessment:

Students will turn in a 2 -3 page (700 – 1000 words) reflection paper on this field class, discussing what you learned from this field experience and connecting it to the readings.

1. Group Assignment: Country Report

The class will be organized into groups, and each group will collect all the main macroeconomic indicators and analyze the macroeconomic performance of each of the countries studied during the voyage. Each group will write an analytical report evaluating the macroeconomic situation of the countries in our voyage by incorporating data, specific reading for each country, the concepts studied in the class, and individual independent field assignment. Additional information regarding the format of the report and data sources will be provided as the course progresses.

2. Independent Field Assignment s

Students will document personal observation and impressions of economic condition and compare with country key indicators after the visit to four of the countries in our voyage. More information will follow.

3. Problem Sets: There several problem sets and quizzes during the course that provide students the opportunity to practice and apply concepts discussed in class.

4. Three exams. Review questions will be distributed prior to each exam.

6. Participation: Regular Attendance and Constructive Contributions to Class.

- All writing assignments should be typed, double spaced, 12 point font (Times New Roman is preferred), one inch margin (top, bottom, right and left), and proper citations. More details about each assignment will be provided in class.

**METHODS OF EVALUATION / GRADING SCALE**



**Course Evaluation / Due Dates: Mark Your Calendar**



Methods Of Evaluation	Grading Scale	Due Date* (Tentative)
Exam 1	10%	October 6
Exam 2	10%	November 3
Problem Sets and Quizzes	15%	Various dates
Field Class Report	20%	December 10
Independent Field Assignment	10%	December 14
Data Assignments	15%	Various dates
Final Exam	10%	December 20
Attendance and Participation	10%	
Total	100%	

- All dates are tentative

**GRADING SCALE**

The following Grading Scale is utilized for student evaluation. Pass/Fail is not an option for Semester at Sea coursework. Note that C-, D+ and D- grades are also not assigned on Semester at Sea in accordance with the grading system at Colorado State University (the SAS partner institution). Pluses and minuses are awarded as follows on a 100% scale:

<u>Excellent</u>	<u>Good</u>	<u>Satisfactory/Poor</u>	<u>Failing</u>
97-100%: A+	87-89%: B+	77-79%: C+	Less than 60%:
93-96%: A	83-86%: B	70-76%: C	
90-92%: A-	80-82%: B-	60-69%: D	

### **ATTENDANCE/ENGAGEMENT IN THE ACADEMIC PROGRAM**

Attendance in all Semester at Sea classes, including the Field Class, is mandatory. Students must inform their instructors prior to any unanticipated absence and take the initiative to make up missed work in a timely fashion. Instructors must make reasonable efforts to enable students to make up work which must be accomplished under the instructor's supervision (e.g., examinations, laboratories). In the event of a conflict in regard to this policy, individuals may appeal using established CSU procedures.

### **LEARNING ACCOMMODATIONS**

Semester at Sea provides academic accommodations for students with diagnosed learning disabilities, in accordance with ADA guidelines. Students who will need accommodations in a class, should contact ISE to discuss their individual needs. Any accommodation must be discussed in a timely manner prior to implementation.

A memo from the student's home institution verifying the accommodations received on their home campus is required before any accommodation is provided on the ship. Students must submit this verification of accommodations to [academic@isevoyages.org](mailto:academic@isevoyages.org) as soon as possible, but no later than two months prior to the voyage.

### **STUDENT CONDUCT CODE**

The foundation of a university is truth and knowledge, each of which relies in a fundamental manner upon academic integrity and is diminished significantly by academic misconduct. Academic integrity is conceptualized as doing and taking credit for one's own work. A pervasive attitude promoting academic integrity enhances the sense of community and adds value to the educational process. All within the University are affected by the cooperative commitment to academic integrity. All Semester at Sea courses adhere to this Academic Integrity Policy and Student Conduct Code.

Depending on the nature of the assignment or exam, the faculty member may require a written declaration of the following honor pledge: "I have not given, received, or used any unauthorized assistance on this exam/assignment."

### **ELECTRONIC COURSE MATERIALS**

Readings: Recent country report and newspaper articles will be added to the Electronic Course Materials list for this class.

**Data sources for Assignments Included in the Electronic Course Materials:**

Heritage Foundation: Economic Freedom Index

Economic Report of The President

Corruption Perception Index

Happiness Index

World Happiness Report: <http://worldhappiness.report/>

**RESERVE BOOKS AND FILMS FOR THE LIBRARY**

Data Sources: Economic Report of The President

AUTHOR: World Bank

JOURNAL/BOOK TITLE: World Development Report

DATE: Latest Edition

AUTHOR: United Nations

JOURNAL/BOOK TITLE: Human Development Report

DATE: Latest Edition