

THE GLOBAL ECONOMY
ECON 2100 - 010 (CRN 83515)

Fall 2016

Instructor: Prithvijit Mukherjee

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1. Allow a reasonable amount of time for the instructor to reply to your emails. That is, 24 hours for weekdays and 48 hours for weekends.
2. Please use your GSU email @student.gsu.edu. Emails concerning this class will be sent to your GSU email address, please check regularly.

Office Hours: MW, 12:00 pm – 1:00 pm. Other times: By appointment.

Class meets on Tuesday from 4:30pm to 7:00 pm in Langdale Hall 218

Course Description

The world's economies have become much more integrated over time. This course is designed to introduce students to basic facts about the operation of the world economy, with particular focus on current issues confronting economies of various countries. The course will discuss the role of international organizations such as the World Bank and the International Monetary Fund, and will focus on major challenges facing policy makers, such as global income inequality, financial crises, environmental challenges, the transition to a market economy, and currency unions.

Course Objectives

The student should be able to:

1. Define the concepts of resources and wants, and relate them to Scarcity and Opportunity Costs.
2. Identify the Production Possibility Curve and to use it to measure opportunity costs.
3. Understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation.
4. Understand and describe the difference between business cycles and economic growth and the factors that contribute to each.
5. Understand and describe the concepts of Absolute Advantage and Comparative Advantage.

6. Understand and describe the concepts of balance of payments and its components, as well as the determinants of exchange rates.
7. Identify the benefits and costs of free trade.
8. Define globalization and understand its history.
9. Understand the roles of international trading arrangements (e.g., the North American Free Trade Act, the General Agreement on Tariffs and Trade), and the functions of international organizations (e.g., the International Monetary Fund, the World Bank, the World Trade Organization).
10. Define and identify the components of capital flows and the determinants of capital flows to different world regions.

Text and Materials

Textbook: *Introduction to the Global Economy*, Paul Kagundu and Glenwood Ross II. 2013. Kendall Hunt Publishing Company. ISBN: 978-1-4652-2744-7.

Additional readings are made available via iCollege. Other learning materials such as lecture notes, assignments, and grades are posted on iCollege as well. Students need to check iCollege regularly.

Method of Instruction

This class is taught through a combination of lectures, discussions, quizzes, and examinations. Class interaction allows the students to discover the strengths and weaknesses of alternative policy recommendations.

Grading Policy

Your final grade for this semester will be based on two non-cumulative in-class midterm exams, a cumulative final exam, and several quizzes during the semester.

Quizzes: 10%

Midterm Exam I: 30%

Midterm Exam II: 30%

Final Exam: 30%

Quizzes are distributed online through iCollege. You will be given 7 days to complete a quiz. **Plan well.** Excuses such as “technical difficulties” are not legitimate reasons for not completing a quiz. Students are responsible for submitting the quizzes on time, a quiz will be graded as 0 if not completed or submitted on time. **Late turn-ins will not be accepted. THERE ARE NO MAKE UP QUIZZES.** Each quiz is graded on a scale from 1 to 10 points, and at the end of the semester, the average of the quiz scores will be counted towards the final grade, however, the two lowest quiz score you have will be excluded from the average.

The exams are mostly multiple choices questions. **THERE ARE NO MAKE UP EXAMS.** One of your lowest midterm exam grade will be replaced by your grade on the final exam, if you don’t want this option you need to tell me before the last day of class. The final exam will be held at the time and date provided by the University. If you miss your final exam, you will receive 0 for it. Please check the university calendar and plan accordingly.

You may NOT use your cell phone or laptop as a calculator. Only standard calculators (without communication access) are allowed during exams. The students are responsible to provide their own non-programmable calculators.

Grading Scale

Grade	Score	GPA
A+	96 – 100	4.3
A	93 – 95	4.0
A-	90 – 92	3.7
B+	87 – 89	3.3
B	83 – 86	3.0
B-	80 – 82	2.7
C+	77 – 79	2.3
C	73 – 76	2.0
C-	70 – 72	1.7
D	60 – 69	1.0
F	<60	0.0

Attendance Policy

Attendance is only taken for the purpose of verifying course enrollment. However, attending the class regularly is highly recommended for you to keep up with the coursework. Researches show that students who attend class learn more and earn better grades than those who do not. If you miss a class, it is your responsibility to know and understand the material.

Academic Honesty

All students are responsible for knowing and adhering to the GSU's Policy on Academic Honesty, available at <http://deanofstudents.gsu.edu/student-conduct/academic-honesty-policy>.

Disabilities

Students who wish to request accommodation for a disability may do so by registering with the Office of Disability Services. Students may only be accommodated upon issuance by the Office of Disability Services of a signed Accommodation Plan and are responsible for providing a copy of that plan to instructors of all classes in which accommodations are sought.

Disruptive Student Conduct

All forms of disruptive behavior should be avoided. Disruptive student behavior as defined by the Student Code of Conduct includes but is not limited to: “verbal or physical threats, repeated obscenities, unreasonable interference with class discussion, making/receiving personal phone calls, text messages or pages during class, excessive tardiness, leaving and entering class frequently in the absence of notice to instructor of illness or other extenuating circumstances, and persisting in disruptive personal conversations with other class members.” Please ensure that cellular phones, pagers, etc. are turned off during lectures. Laptop computers may be used only to take lecture notes.

Refer to Georgia State University policy on disruptive student conduct, which is available at <http://codeofconduct.gsu.edu/>.

Important Dates

Midterm Exam I: September 27, 2016

Last day to withdraw: October 11, 2016

Midterm Exam II: November 15, 2016

Final Exam: **December 13, 2016 – 4:15 pm – 6:45 pm**

Tentative Course Schedule/Outline – Changes to this schedule may be necessary given how we proceed through our lectures.

Date	Topic	Chapter Reference
23-Aug	Orientation and Introduction	Chapter 1
30-Aug	Demand and Supply & Market E	Chapter 2
6-Sep	Market Equilibrium/GDP	Chapter 2
13-Sep	GDP/Inflation	Chapter 3
20-Sep	Inflation/Exam Review	Chapter 4
27-Sep	Mid Term 1/PPF	Chapter 5
4-Oct	PPF	Chapter 5
11-Oct	Rational of Trade	Chapter 5
18-Oct	Globalization	Chapter 6
25-Oct	WB, IMF, and WTO	Chapter 7
1-Nov	International Trade	Chapter 8
8-Nov	Tariff and other regulations/Exam Review	Chapter 9
15-Nov	Mid Term 2/Free Trade and Economic Integration	Chapter 10
22-Nov	Thanksgiving Break	
29-Nov	Foreign Exchange Market \Final Exam Review	Chapter 12
13-Dec	Final Exam	

Notes

The following are some helpful tips to keep in mind and adhere to during this semester in this course.

1. This course syllabus provides a general plan for the course. Deviations may be necessary.
2. Georgia State University complies with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Students with disabilities who seek academic accommodations must first take appropriate documentation to the Office of Disability Services located in Suite 230 of the Student Center.
3. If you require special accommodations for exams (e.g., "time and a half"), you must provide documentation from GSU Disability Services and make arrangements with the instructor at least two days before the exam.
4. Incompletes will only be given to students who are passing the course, and even then, only in very special circumstances. In the case where an incomplete is awarded, it must be removed by the end of the next term that the student is enrolled (and within two terms regardless of whether or not the student is enrolled) or it will automatically turn into an F.
5. Students who withdraw after the midpoint of each term will not be eligible for a "W" except in cases of hardship. A student who withdraws after the midpoint of the term is assigned a grade of "WF," except in those cases in which (1) hardship status is determined by the Office of the Dean of Students because of emergency employment, or health reasons, and (2) the student is doing passing work, as determined by the student's instructor(s).
6. Effective Fall 2001, all instructors must, on a date after the mid-point of the course (to be set by the Provost) give a WF to all those students who are on their rolls, but no longer taking the class and report the last day the student attended or turned in an assignment.
7. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
8. Students are expected to behave properly in class so as not to disrupt other students or the learning environment. Please come on time and try not to leave early. If you must leave early for some reason, please be courteous to others.
9. **Cheating will not be tolerated.** If you are caught cheating, you will receive a 0 for the exam. **No exceptions!**