

Course Syllabus
ECON 5322
Macroeconomic Theory for Applications

The University of Texas at Dallas
School of Economic, Political, and Policy Sciences
Economics Department

Spring 2017

Professor's Contact Information

Email Address:

Office Location:

Office Hours:

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By Appointment

before class, after class, by email, phone, and appointment

Course Description

Macroeconomic Theory for Applications (3 semester credit hours) For Master of Science students only. Development of modern macroeconomic theory, including national income accounts and their relation to input-output tables; classical, Keynesian, and monetarist aggregate models; behavior hypotheses of consumption, investment, and government; properties and the role of money and interest; foreign trade and investment; price rigidity, price flexibility, and employment; wage-price interaction and inflation; unemployment; and ad hoc stabilization models. MSAE students who intend to enter the PhD program in ECON should take ECON 6302.

Learning Objectives and Outcomes

After completing this course, you should be able to

1. use economic indicators to understand and anticipate changes to the economic landscape;
 2. appreciate the importance of a nation's total output to the well-being of its citizens;
 3. comprehend the fundamental determinants of a nation's long-run economic growth;
 4. understand how to interpret signals from the Federal Reserve;
 5. explain the basic roles of labor markets, financial markets, money and exchange rates;
 6. understand the fundamental causes of recessions;
 7. understand the differences between different economic regions and industries;
 8. appreciate the skills necessary for preparing and presenting graduate level economic analysis.
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Textbooks and Materials

- 1) Applied Intermediate Macroeconomics by Kevin D. Hoover. ISBN-13: 978-0521763882 (Optional Reference)
 - 2) The Secrets of Economic Indicators: Hidden Clues to Future Economic Trends and Investment Opportunities, Third Edition by Bernard Baumohl. ISBN-13: 978-0132932073 (Optional Reference)
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Grading Policy and Means of Assessment

Deliverables:

Economic Indicator Presentation (Individual): February 11 and 18
State Economic Performance and Outlook Presentation (Individual): March 24 and 31
Industry Analysis Presentation (Group): April 28
Industry Analysis Report (Group): April 28

Grading Policy:

25% Economic Indicator Presentation
25% State Economic Performance and Outlook Presentation
25% Industry Analysis Presentation (Group)
25% Industry Analysis Report (Group)

It is expected that everyone will participate in classroom discussion. I reserve the right to reward judicious participation by up to half a letter grade. Attendance is not participation.

Description of Deliverables

Economic Indicator Presentation: Each student will select an economic indicator and provide a 10 to 15 minute presentation. The presentation will include the background of the indicator, how the indicator is constructed, strengths and weaknesses of the measure, how it performs during the different stages of the business cycle, how the indicator performed during the most recent recession, and what the indicator suggest currently and in the near term macroeconomic outlook. The presenter will provide the class with a 1 to 2 page written summary of the analysis.

State Economic Performance and Outlook Presentation: Each student will select a state and provide a 10 to 15 minute presentation. The presentation will include the current economic performance of the state, how the state performed during the recession and subsequent recovery, how the state performed relative to the rest of the nation and an outlook for the state in 2016. The presenter will provide the class with a 1 to 2 page written summary of the analysis.

Industry Level Economic Analysis Presentation: Students will work in assigned study groups and select an industry (List Provided). The group will perform an economic analysis of the industry and present their findings. The analysis will include industry structure, economic drivers and indicators, current economic

environment relative to the industry, and outlook for the industry over the next 12-36 months. The presentation should be 20 to 25 minutes in length.

Industry Level Economic Analysis Report: In addition to the industry level economic analysis presentation each team will provide a 10 to 15 page written report that discusses in detail the findings presented in the presentation.

Late Assignments

All work is due by the beginning of class and will not be accepted after that time.

Course Evaluation

The completion of a course evaluation is a strongly recommended. A link will be provided via eLearning for completing the course evaluation.

E-learning

You should check E-learning before class. The site will have lecture information and any updates to the class requirements. You are responsible for material delivered on-line and in-class.

Make-up assignments

No make-ups will be given.

Extra credit

There are no planned extra credit assignments for this class.

Class attendance

Attendance at all classes is expected unless there are compelling reasons that prohibit attendance. Students are responsible for all material covered in any missed class. You cannot be successful in class if you do not attend. In addition, you cannot get credit for participation if you do not attend.

Classroom citizenship

Students are expected to follow the student code of conduct at all times. You may not use your cell phone or other electronic communication devices during class. Laptops are permitted only for taking class notes. You are expected to behave in a courteous and professional manner.

Computer Usage during Class

Students should not use their laptops to surf the web, answer email or perform other unrelated tasks. Learning is not a passive activity. To be effective, you must be engaged and ask questions when you do not understand something.

UT Dallas Syllabus Policies and Procedures

The information contained in the following link constitutes the University's policies and procedures segment of the course syllabus. Please go to <http://go.utdallas.edu/syllabus> for these policies.

*These descriptions and timelines are subject to change at the discretion of the
Professor.*

*The views expressed by the instructor are those of the instructor and do not reflect the
official positions of the Federal Deposit Insurance Corporation*