This course has been designed as a hybrid, so all the students will have the same learning opportunities regardless of being present or following the course online.

Class Days and Time: M & W, 2:00-3:15 pm
Classroom
  Mondays: Padre Rubio Hall 16
  Wednesdays: synchronous online teaching via Zoom
Prerequisite(s): ECON1900 and MATH1320/1420
Credit(s): 3
Instructor: László Szalai
Instructor’s Email: laszlo.szalai@slu.edu

Course Description
The goal of the course is to provide an introduction to modern macroeconomic theory in order to help you understand the aggregate behavior of a national economy. We shall cover the different fields as accessibly and concisely as possible, in a way that emphasizes the relevance of both macroeconomics’ classical roots and its current practice. We will balance the coverage of short and log-run issues, integrate both Keynesian and neoclassical ideas, and incorporate the analysis of real-world events. Finally, we will let you know and handle a number of concepts and usual tools of the economic analysis: balance and interdependence, markets, aggregate supply and demand, economic cycles, national accounts, macro aggregates, exchange rate and interest, etc.

Course Goals and Student Learning Outcomes
- How nominal/real GDP, inflation, and unemployment are calculated
- What are the determinants of GDP, national saving, nominal/real interest rates, and inflation in the long run
- What are the factors that determine the long-run growth path of the economy and living standards
- What are the determinants of business-cycle fluctuations and the role of stabilization policy
- What is the relation between trade balances and international borrowing/lending
- What are the implications of different exchange-rate regimes

Assessment of Student Learning
In order to maintain quality academic offerings and to conform to accreditation requirements, SLU-Madrid regularly assesses its teaching, services and programs for evidence of student learning. For this purpose, SLU-Madrid keeps representative examples of student work from all courses and programs on file, including assignments, papers, exams, portfolios and results from student surveys, focus groups and reflective exercises. Copies of your work for this course may be kept on file for institutional research, assessment and accreditation purposes. If you prefer SLU-Madrid not to retain your work for this purpose, you must communicate this decision in writing to your professor.

Texts and Materials
Required textbook
ISBN-10: 1-319-10599-8

Recommended literature
ISBN-10: 0-133-40678-4

Further articles and reading materials are to be assigned during the semester.
Course Outline (related chapters from the textbook)

Section I – Introduction
The Science of Macroeconomics (Chapter 1)
The Data of Macroeconomics (Chapter 2)
The Circular Flow (Chapter 3)

Section II – The Economy on the Long Run
National Income (Chapter 3)
Money & Inflation (Chapters 4–5)

Midterm exam
8th of March, Monday, 2 pm

Section III – The Economy on the Short Run
The IS–LM model (Chapters 10–11)
Aggregate demand & supply (Chapter 12)

Section IV – Integration & Growth
Economic Growth (Chapter 8)
The Open Economy (Chapter 6)
Economic Policy (Chapter 18–19)
Economic Integration

Final exam
7th of May, Friday, 3:30 pm

Course Requirements and Grading Rationale/System

The final grade will be based on the following items:

- Attendance, participation, and homeworks: 20%
- Midterm exam: 20%
- Country presentation: 20%
- Quizzes: 10%
- Final exam: 30%

<table>
<thead>
<tr>
<th>Percentage</th>
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<tbody>
<tr>
<td>94 and above</td>
<td>A</td>
<td>75 – 71</td>
<td>C+</td>
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<tr>
<td>93 – 90</td>
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<td>70 – 65</td>
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<td>85 – 80</td>
<td>B</td>
<td>60 – 50</td>
<td>D</td>
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<tr>
<td>79 – 76</td>
<td>B–</td>
<td>49 and below</td>
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Exams

The exams are going to be online and synchronous, that is, all the examinations must be taken on their respective dates and times. No alternative examinations will be scheduled except in the case of excused medical absences. Absences due to medical reasons without proof of hospitalization will be considered unexcused absences. Cases of excused medical absences must be petitioned for through the Chair of the department. Make-up midterms are subject to approval by the professor, the Chair and the Department of Business and Economics. The class instructor is not authorized to change the date of the final exam, so a student wishing to take the final examination on a different date from the one set must receive approval from the Dean and/or the Vice Dean of the University. The first midterm covers Sections 1–2, while the final exam concerns the whole curriculum.

Quizzes

At the end of each section, students will have a brief 15-minute quiz through BlackBoard. In total this accounts for 10% of your final grade, which makes each quiz worth 2.5%. The quizzes are to ensure that you are up to date on the course material and allow me to gauge this. These tests can be taken at any time before the end of the assigned date.

Attendance Policy

The professor will explain the different units included in the content through power-point presentations, problem set sessions, and gamified classroom experiments. The students will need to read the material (articles, problems, news) and come to class prepared to debate. Class attendance, as well as punctuality and active participation are essential and will be considered in the final grade. Midterm and final examinations must be written on their respective dates.
**Student Presentations**

Students will be required to prepare a power point presentation on a country chosen by the group members for which they will have to present: a brief introduction covering geography, demographics and economic history; the evolution (past five years) and current state of the economy including the main economic indicators (GDP growth, inflation, unemployment rate, public debt and deficit); the main local industries/companies. Finally the group will present the country’s challenges, offer one or several alternative policies, and suggest solutions looking forward. Students will work in groups of two and each group will make a short presentation of their country project.

**Homework**

Assignments (essays or presentations) are to be announced continuously over the semester.

**Communication Norms**

I will be online Wednesdays 3:30 - 4:30 (Madrid time). If this does not work for your time zone, we can arrange an alternate time if you email me. I will have an open Zoom meeting which you can enter by simply clicking on the link I will provide. If you have questions about problem sets or the material covered, please comment on the discussion board via BlackBoard. Others will likely have similar questions. Feel free to email me if it is a more specific problem. I will be available by email and will respond usually within 24 hours Monday to Friday. I don’t check my email on the weekends, so expect a response on the following Monday if you send one on Friday to Sunday. You can communicate with me through email (preferred), the BlackBoard Forum for a given module, or Zoom. All documents to be uploaded in BlackBoard should be in PDF (preferred), Word document, or PowerPoint format.

**Technology Requirements**

You will need regular access to a computer with an internet connection. High speed broadband access (LAN, Cable or DSL) is highly recommended for the optimal learning experience. Additional requirements include a webcam and microphone. **For exams we will use Respondus Lock Down Browser and all students should make sure the devices they will be using support this software.** BlackBoard sometimes has conflicts with certain Browsers such as Google Chrome, so if you ever find that you cannot see a video or access test feedback, try opening BlackBoard in a different Browser such as Firefox or Internet Explorer. Students should preferably use a computer, NOT a telephone or tablet to complete assignments and work.

**Academic Honesty/Integrity**

**Academic integrity is honest, truthful and responsible conduct in all academic endeavors.** The mission of Saint Louis University is “the pursuit of truth for the greater glory of God and for the service of humanity.” Accordingly, all acts of falsehood demean and compromise the corporate endeavors of teaching, research, health care, and community service through which SLU fulfills its mission. The University strives to prepare students for lives of personal and professional integrity, and therefore regards all breaches of academic integrity as matters of serious concern. The full University-level Academic Integrity Policy can be found on the Provost's Office website. Additionally, SLU-Madrid has posted its academic integrity policy online. As a member of the University community, you are expected to know and abide by these policies, which detail definitions of violations, processes for reporting violations, sanctions and appeals.

The professor will review these matters during the first weeks of the term. Please direct questions about any facet of academic integrity to your faculty, the chair of the department of your academic program or the Academic Dean of the Madrid Campus.

**Title IX Statement**

Saint Louis University and its faculty are committed to supporting our students and seeking an environment that is free of bias, discrimination, and harassment. If you have encountered any form of sexual misconduct (e.g. sexual assault, sexual harassment, stalking, domestic or dating violence), we encourage you to report this to the University. If you speak with a faculty member about an incident of misconduct, that faculty member must notify SLU’s Title IX deputy coordinator, Patrice Burns, whose office is located on the third floor of San Ignacio Hall, Calle Amapolas, 3 (patrice.burns@slu.edu; 915-54-5858, ext. 241) and share the basic facts of your experience with her. The Title IX deputy coordinator will then be available to assist you in understanding all of your options and in connecting you with all possible resources on and off campus.

If you wish to speak with a confidential source, you may contact the counselors at the SLU-Madrid's Counseling Services on the third floor of San Ignacio Hall (counselingcenter-madrid@slu.edu; 915-54-5858, ext. 230) or Sinews Multipletherapy Institute, the off-campus provider of counseling services for SLU-Madrid (www.sinews.es; 917-00-1979). To view SLU-Madrid's sexual misconduct policy and for resources, please our policy posted online. Additional information is available at the University’s website “SLU is here for you.”
Disability Accommodations and Learning Resources

In recognition that people learn in a variety of ways and that learning is influenced by multiple factors (e.g., prior experience, study skills, learning disability), resources to support student success are available on campus. Students who think they might benefit from these resources can find out more about:

- Course-level support (e.g., faculty member, departmental resources, etc.) by asking your course instructor.
- University-level support (e.g., tutoring/writing services, Disability Services) by visiting the Academic Dean’s Office (San Ignacio Hall) or by reviewing the Academic Resources website online.

Students with a documented disability who wish to request academic accommodations must contact Disability Services to discuss accommodation requests and eligibility requirements. Once successfully registered, the student also must notify the course instructor that they wish to access accommodations in the course. Please contact Disability Services at disabilityservices-madrid@slu.edu or +915 54 58 58, ext. 230 for an appointment. Confidentiality will be observed in all inquiries. Once approved, information about the student's eligibility for academic accommodations will be shared with course instructors via email from Disability Services. For more information about academic accommodations, see the Disability Services webpage.

Note: Students who do not have a documented disability but who think they may have one are encouraged to contact Disability Services.

Basic Needs Security Statement

Students in personal or academic distress and/or who may be specifically experiencing challenges such as securing food or difficulty navigating campus resources, and who believe this may affect their performance in the course, are encouraged to contact Marta Maruri, SLU-Madrid’s Director of Student Life (marta.maruri@slu.edu or 915 54 58 58, ext. 213) for support. Furthermore, please notify the instructor if you are comfortable in doing so, as this will enable them to assist you with finding the resources you may need.

GDPR Norms Concerning Class Recordings

In accordance with General Data Protection Regulation (GDPR), we inform you that as a participant within this online classroom, your image and voice may be recorded by Saint Louis University in Spain, S.A., CIF A28654879, in 28003 Madrid (Spain), Avenida del Valle 34, for the sole purpose of the instruction of the said class that you are registered in. This information will be stored for the duration of the online class and erased thereafter by the professor of the course. Should you not want your image or voice to be a part of this class recording, please contact your professor to indicate that you will be turning your camera and microphone off and be participating via chat.

In addition, we would like to inform you that all recordings will be available to you in Blackboard and are exclusively for the use of the participants of the said class and should not be published on any other platform without the prior consent of all participants that may appear in the recording.

According to the rights conferred by the current GDPR regulation, you may exercise your rights of access, rectification, limitation of treatment, deletion, portability and opposition to the processing of your personal data, as well as the consent given for the treatment of it by directing your requests to the address indicated above or by sending an email to dpo-madrid@slu.edu.