

The Global Economy

Instructor:

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Course Description:

This course studies the problems of the economy from a macroeconomic perspective. There are four main reasons to study economics: to learn an economic way of thinking, to better understand society, to understand global affairs, and to be an informed voter. The objective is that you acquire both theoretical and practical knowledge the macro economy. When you finish this course you should have a clear understanding of the macro economy, developed skills in economic reasoning, and how it relates to your daily life and the world around you.

Course Objectives:

- **The Analytical Perspective (In the News topics)**
 - Develop a bias for data and “number crunching”.
 - Develop an ability to perform “deep analysis” – e.g., considering contextual factors, the external environment, organizational capabilities, cultural factors, interpersonal and personal factors impacting a business decision, etc.
 - Create the ability to deal with ambiguity and uncertainty.
- **The Business-as-a-System Perspective (Economy Tomorrow & Wall Street Journal topics)**
 - Enable students to see the interconnectedness of organizational components and external environment elements.
 - Enhance students’ abilities to anticipate and manage second- and third-order effects of decisions.
 - To build students’ decision making abilities and their understanding of business as a chess game with the attendant need for “down board thinking”.
- **The Worldly Perspective (World Views topics)**
 - Foster a global/international point of view
 - Increase students’ understanding of cultural differences and how to manage them.
 - Develop sophistication of thought: the ability to use judgment, intuition, and assumption-testing.
 - Develop ethical values and ethical behaviors.

CLASS REQUIREMENTS

- The course will be lecture style- we will discuss the topics through example. Additionally, I will on occasion e-mail you articles for discussion. The seminar style:
 - (1) focuses on executive decision making: major policy issues and less on nuts-and-bolts/technique.
 - (2) leads to decision making opportunities: problems, case studies which put what concepts into practice.
- The exams will be based on lecture material and required readings. Some of the lecture material will not be in the readings.
- Required readings will be approximately 2 to 4 chapters per class. The students should have carefully read the material and completed the at home quizzes before class.
- The Wall Street Journal is required reading and in class we will discuss issues pertinent to that week. Be aware that exams may contain questions from our classroom discussions.
- Grading will be based on: (See calendar for due dates)
 - ♣ **Multiple Choice Final Exam: 35%**
 - ♣ **Short Answer Final Exam: 35%**
 - ♣ **Quizzes- at home: 30%**

OTHER POLICIES

- Exam Schedule Problems. **NO MAKE UP EXAMS WILL BE GIVEN.** Instead, with advance notice, students may take a comprehensive final exam to replace one exam grade.
- Scholastic Dishonesty. Scholastic dishonesty includes, but is not limited to, cheating on assignments or examinations, plagiarizing (misrepresenting as your own work any part of work done by another), submitting the same assignment, or substantially similar assignments to meet the requirements of more than one course without the approval of all instructors, depriving another student of necessary course materials, or interfering with another student's work. If in doubt about the ethics of your actions, consult the Catalog to see the University's policy. Violations of this policy will be punished severely and according to the fullest extent of the policy.

ACCESSIBILITY

If you have a condition that requires accommodation in this course, please speak with me after class or in office hours during the first week of class. I will be happy to make appropriate accommodations provided timely notice is received and the arrangement is consistent with any recommendations from Disability Services, when applicable. Disability Services can be reached at 883-2098. The syllabus and other course materials can be made available in alternative formats.

QUIZZES

You must take quizzes online through WebCt

1. At home quizzes: These quizzes are designed to prepare you for the exams. The quizzes are “open book.” You may refer to the book and to lecture materials while you take the quizzes. There is no time limit, other than the due date, to take the each chapter quiz. Each quiz will close at 8:30 am of the class day after the material was presented. It is your responsibility to take the quizzes before the due date. Although the quizzes are open book and only consist of 30% of your grade, they are essential to your level of success in the class. There will be no review for the exams. Instead the multiple choice part of the exam material will come from the quizzes. The rest of the material will come from readings and the lectures.

WEBCT

WebCt is used in this class for quizzes, review and to check your progress in the class. If you do not have a computer at home or prefer to work on campus, you may do this at the library or in the many computer labs on campus.

If you are unfamiliar with WebCt, go to the following website for directions:

http://www.utdallas.edu/distancelearning/students/webct_login.htm

If you need help with a netID or unix password, go here:

<http://www.utdallas.edu/distancelearning/students/netid.htm>

WebCt is a technology based learning aid. Because of this, occasional, brief outages are possible. If, for whatever reason, you lose your connection during a quiz, do not panic. When you are able to log on again, continue with the quiz, even if WebCt states that you have exceeded the time limit. In these cases, your quiz will still be graded. In general, it is strongly recommended that you do not wait until the last minute to take your quizzes. According to Murphy’s law, problems occur when it would be least convenient.

Please feel free to contact me about any concerns you have about the course.

Required Texts:

The Macro Economy Today by Bradley Schiller, 11th edition.

The Wall Street Journal included as part of the book or you may see me to purchase it separately.

