

Stanford Graduate School of Business
MgtEcon 342: Business and Macroeconomics in Today's Global Economy

Spring 2015 — Syllabus

Time: Fridays, 10am - 1pm, April 3 - May 29.

Room: Faculty East 101

Please read this syllabus carefully before the first class on April 3. The syllabus contains essential information about schedules, assignments, and the commitments you make to take this course.

Instructor:

Charles I. Jones

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Office: Faculty East 335 Phone: (650) 725-9265

Office hours: by appointment (please email with suggested times)

Key Web Resources:

- Canvas: <http://courses.gsb.stanford.edu>
- Class Blog: <https://sites.google.com/a/stanford.edu/macroeconomics-today/>
- Google Drive Folder: [MgtEcon 342. Macroeconomics Today](#) — to be shared with you the first week of class.

Optional Text: Charles I. Jones, *Macroeconomics*, 2014 (3rd edition), W.W. Norton. *This is for background only, not necessary.*

Overview: Just as you only really learn to speak a foreign language through immersion, the best way to grasp macroeconomics is to use it intensively. In this class, there will be a new topic for each weekly meeting that I will choose only days in advance to ensure timeliness. In other words, this class uses real-time current events to help us study macroeconomics. Some examples of topics might be “The Rise and Decline of Quantitative Easing” or “Asian Growth Prospects over the Next Decade” or “Is the European Crisis Returning?”

Students will divide into small groups and undertake research on a narrow question of their own choosing related to the general topic. Each group will then write a 400-word blog entry to be posted on a (private) class blog **by 10pm on Wednesday each week**. Over the following day, students will read each others' blog posts. Finally, we'll meet together on Friday and each group will lead a class discussion of their findings for 15 minutes. Groups will inevitably report on different facets of the weekly topic, and through our class discussion, we'll all learn a great deal.

Pre-requisite: To get the most out of the class, you absolutely need some prior training in macroeconomics, for example either in an undergraduate class or by having taken MgtEcon 300: Growth and Stabilization in the Global Economy.

Grading: Grades are determined as follows: two thirds based on my assessment of the blog and presentation and one-third for class participation. A good grade for class participation involves attending class, participating in class discussions, and generally being a good citizen. For each class, I will award up to 3 class participation points. I expect that the majority of students will get 2 points. No one is allowed to take the course as an auditor or on a pass/fail basis.

Attendance: Attendance of all classes is a strict requirement, for obvious reasons. For each class you miss, your grade on that week's group assignment will be dropped by 3 points (out of a maximum possible score of 10) and your class participation grade will suffer. Three or more unexcused absences will likely result in a failing grade.

Groups: All the projects for this course will be done in groups of 3 to 4 students. At the end of the first class, I will give you some time to divide into groups. This first grouping ("Alpha") will remain in effect for the first three projects. After that, I will let you form new groups, with at most 50 percent of the people in each group being the same. This second grouping ("Beta") will remain in effect for the next two projects. Finally, for the remaining two projects, we will have one last grouping, which will be assigned randomly ("Gamma"). For the last class of the quarter, there will be no project. Instead, I will lead a general discussion of macroeconomics in the world today and what we've learned in the class.

Blog Entries: Each group is responsible for creating a blog entry containing about 400 words and two charts (e.g. graphs or tables). I will introduce the general topic each week in my own blog entry. Your job is then to come up with an informative post that educates and makes a point. I will make the topic broad enough that there are many possible directions you could take. For example if the topic is "Asian Growth Prospects in the Coming Decade," you could write about China or Vietnam or Nepal or any other country in Asia. Take a point of view and defend it using the tools of macroeconomics that you have been taught (models, theories, specific techniques, and so on). The best blog posts will feature a good use of facts and sound macroeconomic reasoning. Remember that your fellow students will be helping to assess your blog and presentation, so you will need to impress people who have spent the last week thinking about this general topic. So going for the low-hanging fruit (e.g. paraphrasing an article in the *Economist* about China) will likely not be as impressive as coming up with something novel. I recommend that you share a Google Doc among your group to develop your blog post. Only copy it to the Google Site Class Blog once it is complete.

Presentation: On Friday during class, each group will have 15 minutes to lead a discussion of their blog post. This will be divided into 7 minutes for a brief presentation using slides, followed by 8 minutes of Q&A with the rest of the class. I will set a timer with an audible alarm to keep us on time. Given the brief nature of your presentation, you should probably just have the two charts from your blog post and then 2 or 3 other slides of material. Remember: do not just *read* from your slides.

Weekly Schedule

This class meets each Friday. The first class will be an introduction, and no preparation is required. For each class thereafter, the following schedule will apply:

Saturday 12:01 am – New Topic. Before this time, I will post a new blog entry introducing the topic of the week.

Wednesday 10:00pm – Group Blog Posts Due. One person in your group should create a “New Post” and copy your material into the Class Blog on Google Sites (see the link above). Please be sure the formatting looks nice and professional. Next, please “Download as PDF” to export your blog post from the original Google Doc and upload that PDF in the Blog Assignments section of Canvas.¹ (This way I can make private comments to your group about your blog entry.) The assignment for Canvas is also due by Wednesday at 10:00pm. Late work will be penalized in the grading.

Thursday – Read Blog Posts. Read the blog entries of your fellow students. Think about what questions you might want to ask in class.

Friday 8:00am – Group Presentations Due. Upload your presentation (as a PDF or PPT) to the Google Drive folder [MgtEcon 342. Macroeconomics Today](#), which I will share with you. In fact, I recommend that you have this done by Wednesday night as well, as it is probably best to get this done at the same time as your blog entry is completed. I will use the Google Drive to facilitate the presentations in class.

Friday 10am - 1pm – Class. Attend and enjoy!

¹I had originally suggested here that you print from the Google Sites blog entry. It turns out there is a bug in that software that messes up the right margin, so exporting from the Google Doc is a better way to go.