

# University of Detroit Mercy

## ECN 4850-OL: Monetary and Fiscal Policy---Online Course

**Instructor:** Mikhail Y. Youdin

**Email:** [youdinmi@udmercy.edu](mailto:youdinmi@udmercy.edu)

**Course:** ECN 4850-OL: Monetary and Fiscal Policy

**Phone #** (586) 746-7160

**Office Hours:** By appointment

**Course Description ECN 4850:** A basic analysis of the expected consequences of monetary and fiscal policies on investment, production, employment, pricing, balance of payments and economic growth. The course also covers some of the structural, allocational and political constraints.

**Textbook:** The Economics of Macroeconomic Issues 4<sup>th</sup> Edition ISBN:978-0-321-59454-9  
Crisis and Cycles by Wilhelm Ropke  
Ludwig Von Mises Institute (Available for free online at [mises.org](http://mises.org))

**Additional Materials:** Students will be provided with supplementary reading materials. The general purpose of a higher education is to develop the mind so that it can logically and rationally approach ideas.

The purpose of this course is to give students an overview of the economy and the functions of money. An understanding of the policy parameters. An understanding of national income accounts, budget deficit, and trade deficit. An overview of Fiscal policy and Monetary policy, and their effects. An introduction of yield curve. An introduction of ADAS and ISLM models. An understanding of Classical, Keynesian, and Supply-side models and Austrian Theory of the Trade Cycle. Macroeconomic policy goals and conflicts. Students are expected to read all of the assigned texts as well as participate in discussion board. At all times students will comply with the UDM's policy on academic integrity and will be respectful to their peers.

### Class Schedule:

**Week 1. August 31st**

Introduction – What is Economics and Monetary and Fiscal Policy?

Ch. 1 Ropke

**Week 2. September 7<sup>th</sup>**

Economic Growth

Ch. 1-5 Miller

**Week 3. September 14<sup>th</sup>**

Economic Fluctuations Policy

Ch. 2 Ropke

**Week 4. Sept. 21st**

Business Cycle

Ch. 6 – Ch. 12 Miller

**Week 9. Oct. 26<sup>th</sup>**

Monetary Policy

Ch. 19-24 Miller

**Week10. Nov. 2nd**

Trade Cycle and the Economy

Ch. 5 Ropke

**Week 11. November 9<sup>th</sup>**

Austrian Trade Cycle

**Week 12. November 16<sup>th</sup>**

Yield Curve

Interest Rates

## **Exam #1**

### **Week 5. Sept. 28<sup>th</sup>**

Trade Cycle  
Ch. 3 Ropke

### **Week 6. Oct. 5<sup>th</sup>**

History of the Business Cycle  
Globalization  
Ch. 4 Ropke

### **Week 7. October 12<sup>th</sup>**

Schools of Economics

## **Exam #2**

### **Week 8. October 19<sup>th</sup>**

Fiscal Policy

### **19<sup>th</sup>**

Ch. 13-18 Miller

### **Week 13. Nov. 23<sup>rd</sup>**

Thanksgiving Break

### **Week 14. Nov. 29<sup>th</sup>**

Ch. 25-28 Miller  
Final Essay Due

### **Week 15. Dec 7<sup>th</sup>**

Review Ch. 13-28

Review Ch. 5 Ropke

### **Week 16. Dec. 13<sup>th</sup>**

**Final Exam due by 10 pm Sat. Dec.**

## **Essay:**

The Essay needs to be 3-4 pages and will need to be on the following topic: What Changes to Fiscal and Monetary Policy would you make and why?

## **Exams:**

There will be three exams each worth 250 points. The exams will be multiple choice, true and false as well as short answer essay. The students will have until midnight Sunday to complete the Exam.

## **Discussion Board:**

Students are required to participate on the discussion board. Each week of participation is worth 10 points. Students are required to respond to postings based on economic and scientific facts. Level and quality of participation will determine your grade in this section; students must answer the question and reply to posts of two other individuals. Feel free to reply to other student's posts but please refrain from using offensive or disrespectful language.

## **Grading:**

750 points for exams

3 exams 250 points each

Term Essay 150 points

100 points for discussion board participation

10 weeks, 10 points per week

Exams 75%  
Essay 15%  
Discussion Board 10%

**Grading Scale:** A = 94-100 C- = 73-76

A- = 90-93 C = 70-72  
B+ = 87-89 D+ = 67-69  
B = 83-86 D = 63-66  
B- = 80-82 D- = 60-62  
C+ = 77-79 F = 0-59

**Compliance with UDM Student-Related Policies**

Students of the University of Detroit Mercy are expected to comply with all policies and practices established by the College and/or University. Listed below are a few specific UDM policies, however the list is not intended to be exhaustive. A complete listing of all UDM policies can be found in the UDM Student Handbook, and students are expected to be familiar with all UDM student-related policies.

**Student Course Evaluations**

Student course evaluations are an important source of information for curricular and teaching improvement in the College of Liberal Arts and Education. As such, all students enrolled in CLAE courses are strongly encouraged to complete an online course evaluation. Course evaluations are completed during the week preceding final exams each semester. Information is provided to students through email explaining how to complete the evaluation online.

**UDM Policy on Plagiarism and Academic Integrity**

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity of their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts. Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another, that is, retaining another writer's ideas and structure without documentation. Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentration on their own words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source. Students that purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty. The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.