The University of Oklahoma
College of Continuing Education
Advanced Programs – Course Syllabus

Course Title:
Contemporary Economic Methods and Analysis

Course Number:
ECON 5073-101

Course Description:
This course is concerned with the review of aggregate yardsticks and theory and their application to the analysis of major policy issues and problems confronting the American economy.

Social Accounting Systems, such as U.S. National Income Accounting, are reviewed and analyzed. The American economy’s socio-economic goals of full employment, maximum production, stable prices, and sustained growth are critically examined. Aggregate theory is used in an analysis of the role of private consumption and investment and of the government sector as regards the determination of the socio-economic goals of the American society. To evaluate the past performance of the American economy and to be able to offer some tentative predictions regarding its future, a review of the 1930s, 1940s, 1950s, 1960s, 1970s, and 1980s is presented.

Class Dates, Location and Hours:
- Location: OCCE, Norman, Oklahoma. Classes are held at the Thurman White Forum Building of OCCE, 1704 Asp Avenue.
- Hours: Friday 5:30-9:30 p.m.; Saturday 8:30 a.m.-4:30 p.m.; Sunday 1:00-5:00 p.m.
- Last day to enroll or drop without penalty: September 17, 2015

Site Director:
Bethany Neubauer. Assistant: Carmen Weeks. Phone: 405-325-1263; Fax: 405-325-9148; email: apnorman@ou.edu

Professor Contact Information:
- Course Professor: Zhen Zhu, Ph.D.
- Mailing Address: 4105 Gloucester Lane
  Norman, OK 73072
- Telephone Number: 405-321-8693
- Fax Number: 405-974-3853
- E-mail Address: zzhu@uco.edu
- Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Textbook(s) and Instructional Materials:
Student materials are available at the OU Follett Bookstore located at 1185 Asp Avenue; Norman, OK, and can be ordered online, by phone, by email, or by fax. Ordering online at http://www.bkstr.com/oklahomastore/home is strongly recommended – students can track the status of their order within 48 hours. If an order has not been shipped within three days, students can contact the Follett textbook manager by phone (405) 325-3511, (800) 522-0772 (toll-free) or email 0831mgr@fheg.follett.com. Phone orders (ask for the textbook manager and identify yourself as an Advanced Programs student) can be placed 8 a.m. to 6 p.m. Monday through Thursday; 8 a.m. to 5 p.m. on Friday; 10 a.m. to 4 p.m. on Saturday (CST). Summer hours: 9 a.m. to 5 p.m. Monday through Friday (CST). Fax orders can be placed 24 hours a day at (405) 325-7770. Text prices are available online.


Note: The Follett/AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

**Course Objectives:**

Upon completion of this course, students will have learned the determinants of the performance of the U.S. economy and understand the policies available to attain economic growth and monetary stability.

**Course Outline:**

I. Methodology of Economics; Nature and Scope of Economics; Some Basic Economic Questions

II. Yardsticks of Economic Performance: Social Accounting Systems
   a. The U.S. National Income Accounting System
   b. The Nation’s Economic Budget

III. Determination of Output, Income, and Employment
   a. Basic determinants of fullness of production, fullness of employment, capacity growth, and stable prices
      i. Productivity Concepts
      ii. Labor-force, Employment and Unemployment Concepts
      iii. Price and Price-Output Relations
      iv. The Aggregate Supply Function
      v. Aggregate Demand
         1. The consumption-function hypothesis
         2. The multiplier concept
         3. How stable is the consumption function?
         4. Savings-investment relationships, consequences of investments
         5. The role of money in the financing of investment
         6. Government influences on other than demand factors
      vi. Government influences on aggregate demand
     vii. Summary: A model of aggregative economic behavior


V. Some Comments on Aggregate Forecasting

VI. Global Interdependence: the developed and less developed countries

VII. Concluding Remarks

**Final Examination**

**Assignments, Grading and Due Dates:**

The course outline should serve as a guide for reading and study. It is urged that the student take notes on the required reading materials. The principal portion of the reading should be done before the class commences.

Relevant topics in the outline are referenced in the Peterson text, and it is the student’s responsibility to seek out the appropriate readings on these topics.
**Post Seminar Assignment:**

A brief paper (around 10 pages) is required. This assignment will be discussed in class and is due no later than three weeks after the completion of the course, **October 11, 2015**. The assignment will comprise 30% of the grade in the course.

**Grading:**

This is a letter-graded course: A, B, C, D, or F.

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>Percent of Grade</th>
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</thead>
<tbody>
<tr>
<td>Quiz</td>
<td>During class</td>
<td>20%</td>
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<tr>
<td>In-class report</td>
<td>During class</td>
<td>10%</td>
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<tr>
<td>Final exam</td>
<td>Last class</td>
<td>40%</td>
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<tr>
<td>Post-seminar assignment</td>
<td>Three weeks after the last class,</td>
<td>30%</td>
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<td>November 15, 2015</td>
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**Notice:** Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student’s academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc…in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc…; intimidation and interference with integrity process; and plagiarism. All students should review the Student’s Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at http://studentconduct.ou.edu/

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA
Zhen Zhu, Ph.D.

Education
1994 Ph.D. in International Economics, Macroeconomics, Econometrics, University of Michigan

Current Positions
Dr. Michael Meteger Endowed Chair, Professor of Economics, University of Central Oklahoma

Frequently Taught Advanced Programs Courses
- Economics 5613 International Economics - Trade
- Economics 5633 International Economics - Finance

Major Areas of Teaching and Research Interest
- International Financial Market
- Energy Markets (especially natural gas markets)

Representative Recent Publications and Presentations
- “Asymmetric Price Responses, Market Integration and Market Power: A Study of the U.S.


**Representative Honors and Awards Received**

- Barnabas Fellow, UCO, 2011-2012
- McGraw-Hill/Irwin Distinguished Paper Award, Southwest Society of Economists, 2006
- Exemplary Service Award, UCO Economics Department, 2004
- Faculty Research Merit Award, UCO, 2003, 2007, 2011
- Distinguished Researcher of the Year, College of Business, UCO, 2002
- Research Fellow, Financial Research Institute, University of Missouri, 2001, 2002
- Hauptman Fellow for Research Excellence, UCO, 2001