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, 1980s, and 1990s is presented.

Class Dates, Location and Hours:
Dates: January 20-22 & 27-29, 2012
Location: 3281 Sheridan Road, Fort Sill, Oklahoma.
Hours: Fri 5:30-9:00 p.m., Sat 9:00 a.m.-5:00 p.m.; Sun 12:00-4:00 p.m.
Last day to enroll or drop without penalty: December 22, 2011

Site Director:
Tamara Sutteer. Assistant: Anita Bailey. Phone: 580-355-1974; Fax: 580-351-9674; E-mail: apftsill@ou.edu

Professor Contact Information:
Course Professor: Dr. David Hudgins
Mailing Address: The University of Oklahoma
            304 Hester Hall
            Norman, Oklahoma 73019
Telephone Number: 405-325-4353
Fax Number: 405-325-5842
E-mail Address: hudgins@ou.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 Follett/AP Bookstore located in the Oklahoma Memorial Union, 900 Asp Ave., Norman, OK. Orders can be placed online at www.oklahomaunion.bkstr.com or by telephone at 866-369-9713 (toll free in the U.S.) or 405-325-5960 (outside the U.S.). E-mail orders may be sent to oklahomaunion@bkstr.com. Representatives are available from 8 a.m. to 6 p.m. CST Monday through Thursday and 8 a.m. to 5 p.m. CST on Friday. Summer hours: 8 a.m. to 4 p.m. CST. Faxed orders may be placed 24 hours a day to 866-223-5607 (toll free in the U.S.) or 405-325-1557 (outside the U.S.).


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
      1. Productivity Concepts
      2. Labor-force, Employment and Unemployment Concepts
      3. Price and Price-Output Relations
      4. The Aggregate Supply Function
      5. Aggregate Demand
         a. The consumption-function hypothesis
         b. The multiplier concept
         c. How stable is the consumption function?
         d. Savings-investment relationships, consequences of investments
         e. The role of money in the financing of investment
         f. Government influences on other than demand factors
      6. Government influences on aggregate demand
      7. 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: Students will choose a current event topic and analyze it using the tools presented in the course. This assignment will be discussed in class. Due date: 2 weeks after last class date February 12, 2012.

Grading: This is a letter-graded course: A, B, C, D, or F. The grade will be determined by the final examination, which will be weighted as 2/3, and the Post-Seminar Assignment, which will count for 1/3.

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. 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 Honesty
Honesty is a fundamental precept in all academic activities and … [you] have a special obligation to observe the highest standards of honesty. Academic misconduct in any form is inimical to the purposes and functions of the University and is therefore unacceptable and is rigorously proscribed. Academic misconduct includes:

- cheating (using unauthorized materials, information, or study aids in any academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation, and any and all other actions that may improperly affect the evaluation of a student’s academic performance or achievement; assisting others in any such act; or attempting to engage in such acts.

All acts of academic misconduct will be reported and adjudicated as prescribed by the student code of the University of Oklahoma. All students should review the “Student’s Guide to Academic Integrity” found at http://www.ou.edu/provost/integrity

Accommodation Statement
The College of Continuing Education [Advanced Programs] is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your 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.

Copyright
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

David Hudgins, Ph.D.

Education
- University of Illinois at Urbana-Champaign: Ph.D. 1993, M.S. 1990 (economics)
- Oklahoma State University: B.S. 1988 (business administration)

Current Positions
- Advanced Programs professor since 2005
- Assistant Professor, Department of Economics, University of Oklahoma

Frequently Taught Advanced Programs Courses
- ECON 5073 Contemporary Economic Methods and Analysis
- ECON 5613 International Economics-Trade
- ECON 5633 International Economics-Finance

Major Areas of Teaching and Research Interest
International Trade and Finance, Macroeconomics, and Statistics

Representative Publications and Presentations

Representative Honors and Awards Received
Received Richard Leftwich award for top economics graduate, Oklahoma State University, 1988.