

MGMT 4B

THE POWER OF MACROECONOMICS WITH BUSINESS

APPLICATIONS

SPRING 2016

Professor Peter Navarro

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Professor Bio



Peter Navarro is a professor at the Merage School of Business at the University of California-Irvine. With a Masters of Public Administration from the Kennedy School of Government and a Ph.D. in economics from Harvard, this distinguished macroeconomist has published eleven books, most recently *Crouching Tiger: What China's Militarism Means for the World*.

Professor Navarro appears regularly in such media outlets as the BBC, CNN, CNBC, MSNBC, and the CBS News, including *60 Minutes*. His op-ed articles have been published in the *Boston Globe*, the *Chicago Tribune*, the *Los Angeles Times*, the *International Herald Tribune*, the *New York Times*, and the *Wall Street Journal*, among other publications.

His online economics courses on the Coursera platform have enrolled over half a million students from almost 200 countries, and he is the winner of the 2015 UCI Distinguished Faculty Teaching award.

His goal is to help you best use economics in both your personal and professional lives in very practical ways.

Course Materials and Costs

Most of the content associated with this class is free. However, you will be expected to pay for a subscription to the Wall Street Journal (about \$15) and one book (about \$25 in hard cover or \$15 in Kindle). You must pay for ProctorU proctoring services in the amount of roughly \$45.

REQUIRED BOOK (Please purchase from the UCI bookstore to support the campus!)

1. Always a Winner: Finding Your Competitive Advantage in an Up and Down Economy

REQUIRED OTHER MATERIALS

1. Online Lessons by Professor Navarro accessible through the class website.
2. Soundview Lecture and Quiz Protocol (A “gift” from Merage School)

YELLOWDIG DISCUSSION BOARD

1. A forum to discuss key points in the course and articles from the Wall Street Journal

Course Objectives

- Familiarize the student with the vocabulary of macroeconomics
- Achieve a basic understanding of the fundamental models and relationships in modern macroeconomics.
- Develop a toolkit for forecasting movements in the business cycle
- Learn how to apply well-timed business and investment strategies over the course of the business cycle
- Assess global geopolitical risk in a business and investing context
- Be able to read the financial press at a much deeper level of understanding

Course Overview

The emphasis of the course is on the application of macroeconomic theory and principles to business and investment applications and strategies. We will not dwell on mathematical details for math’s sake. Whenever possible graphical and intuitive approaches are stressed.

Both the short-run business cycle and the long-term secular trends will be discussed in the context of current national and economic events. We will pay constant attention to the macroeconomic basis for daily news stories that arise during the quarter and relate them to the material at hand.

The Yellowdig discussion board is one of the most important “value adds” I have to offer – your tendency will be to not read the WSJ or pay attention to the discussion. FIGHT that tendency for two reasons:

You need to cultivate an awareness of the macroeconomic and financial market news AND you will be tested on your exams on the discussion that take place on the Yellowdig board.

Grading

Proctored Mid-term Exam – Includes questions from both the online lessons and the Always a Winner Book	25%
Completion of Soundview Protocol (Complete all quizzes and submit your capstone project to the class drop box set up for this)	15%
Yellowdig Discussion Board (Must achieve target point level on a weekly basis to receive this percentage on your final grade)	25%
Final Exam (Cumulative – Includes material from online lessons, Always a Winner Book, and articles/discussion from Yellowdig assignment)	35%
<p>Read the Wall Street Journal daily and participate on the Yellowdig discussion board.</p> <ul style="list-style-type: none"> You are STRONGLY incentivized to do this because questions on the mid-term and final exam may be taken directly from the articles and discussion that appears on the discussion board. 	You will be tested on Final Exam on content on this board. Ignore articles at your own peril!

Course Goals and Description

The focus of the course is on useful applications of basic macroeconomic principles in the business and investing worlds. The topics we will cover in this course will necessarily include the standard list of problems analyzed in every macroeconomics principles course; for example, inflation, unemployment, economic growth, budget deficits, and trade imbalances. We will also look very carefully at what is in the toolbox of macroeconomists to fix such problems -- with such tools ranging from monetary, fiscal, and tax policies to trade and regulatory reform.

However, in this course, you will also learn the basics of economic forecasting along with a set of business cycle management strategies that may be applied by business executives and money managers over the course of ups and downs of the business cycle and economy. And that’s why this course is so appropriate for students interested in actually using economics in the real world of business and finance. My very practical goal here is to provide you with an economics education that you can immediately put to work – and also provide you with an education that might even help you find your first or next job. This is a “hands-on,” results-oriented class designed to equip you with lifelong skills to help you prosper.

So good luck in this endeavor. I'm sure that if you put in the time and effort to master the material in this course, you will be paid back many times over on your investment.

Cheating and Academic Dishonesty

There is a zero tolerance policy in this course for any kind of cheating or academic dishonesty, including the sharing of any exam information with fellow students. To be candid, cheating in this class is just stupid.

This class will be one of the most valuable experiences you will have at UCI IF you simply do the work. It will also be one of your most enjoyable.

So please don't try to game the system and if you do and you get caught, don't even think about pleading for mercy.