Chiang Kai Shek College 菲律濱中正學院

<u>CKS COLLEGE</u> INSTITUTIONALVISION-MISSION

Education for excellence, geared towards a united Filipino-Chinese community equipped with the basic academic skills, wisdom, and the virtues of propriety, righteousness, incorruptibility and honor, committed to nation building and international concern.

CORE VALUES

Chiang Kai Shek College challenges stakeholders to lead their lives in accordance to the four Confucian virtues:

Lǐ (禮, propriety, proper rite) Yì (義, righteousness or justice) Lían (康, incorruptibility) Chí (恥, honor, sense of shame)

Concomitant to attaining these values are the cultivation and sustenance of the holistic approach to education, an all-around development in five domains:

Dé (德, moral) Zhì (智, intellectual) Tǐ (體, physical) Qún (群, team spirit) Měi (美, aesthetic)

Based on these Confucian moral values, CKS College simplifies its Core Values as follows:

Relevant Education Good Character Committed Service

COLLEGE VISION STATEMENT

To become the preferred Filipino-Chinese college that offers high quality, learner-centered, and outcomebased education to future entrepreneurs, professionals, and managers in the fields of business, IT, and education.

COLLEGE MISSION STATEMENT

CKS College is a preeminent Filipino-Chinese college that seeks to grow, educate, and train future entrepreneurs and leaders who will make significant contributions to society.

It endeavors to create a learning environment that balances theory with practice, so as to equip students with the necessary knowledge, skills, and values that will enable them to succeed in their respective fields.

In partnership with CKS College faculty, staff, and administration, and through stronger linkages with various organizations, CKSC alumni, businessmen, and professionals, it shall continuously make its degree programs more adaptive and relevant to changing educational, social, technological, and business environments, thereby bridging the gap between academe and industry.

It shall supply various sectors with capable, competent, and pro-active educators, accountants, managers, marketers, IT experts, and entrepreneurs who shall be known for their commitment, excellence, passion, and integrity.

CKS COLLEGE INSTITUTIONAL OBJECTIVES

- 1. To train bright and capable leaders of society
- 2. To prepare people for the task of building a better and stronger nation
- 3. To harvest and share great ideas from Eastern and Western cultures
- 4. To enhance friendship and understanding between Filipinos and Chinese

PROGRAM OUTCOMES (PO)

1. Common to All Programs

- 1.1 Recognize and examine the trends and developments in one's field of specialization.
- 1.2 Effectively communicate orally and in writing using English, Filipino, mother tongue language, and an appropriate Foreign Language required by the industry.
- 1.3 Work effectively and independently in multi-disciplinary and multi-cultural teams.
- 1.4 Act in recognition of professional, social, and ethical responsibilities.
- 1.5 Preserve and promote Filipino historical heritage and cultural values.
- 1.6 Engage in ongoing, voluntary, and self-motivated pursuit of knowledge (lifelong learning).
- 1.7 Demonstrate the values of propriety, righteousness, incorruptibility, and honor.

2. Common to the Business and Management Discipline

- 2.1 Perform the basic management functions, such as planning, organizing, staffing, leading, and controlling.
- 2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results.
- 2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations.
- 2.4 Apply information and communication technology (ICT) skills as required by the business environment.
- 2.5 Work effectively with other stakeholders and manage conflict in the workplace.
- 2.6 Employ entrepreneurial skills in planning and implementing business activities.
- 2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility.

3. Specific to the Accountancy Program

- 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting information systems;
- 3.2 Conduct accountancy research through independent studies of relevant literature and appropriate use of accounting theory and methodologies;
- 3.3 Employ technology as a business tool in capturing financial and non-financial information, generating reports and making decisions;
- 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications);
- 3.5 Confidently maintain a commitment to good corporate citizenship, social responsibility and ethical practice in performing functions as an accountant.
- 3.6 Use financial & non-financial information to conduct sustainability and strategic audit of various business organizations.

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COURSE SYLLABUS

Course Code Course Title Credit Instructor Class Day Class Time Classroom	ACECO2 Economic Development 3.0 Units	Course Description : Economic Development is a preparatory course that introduces to the students the fundamental macroeconomic principles, concepts, and theories. It primarily deals with the macroeconomic goals like economic growth, full employment, price stability, trade balance, and redistribution of income with focus on the national income and how it affects the various sectors of the economy. It likewise explains to the students the significance of consumption, savings and investment functions; business cycle and its effects on the economy as well as the two fundamental policies undertaken	
Classroom Consultation Schedule	:	business cycle and its effects on the economy as well as the two fundamental policies undertaken by government to stabilize the economy, that is, fiscal and monetary policies.	I

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
 Explain the basic macroeconomic principles, concepts, and theories that guide the operations of the aggregate economy. 	 2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations. 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting
2. Identify basic macroeconomic problems and issues	 information systems. 2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results. 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting information systems.
3. Describe how the principles, concept, and theories are utilized to analyze macroeconomic problems and issues.	2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results.3.6 Use financial & non-financial information to conduct sustainability and strategic audit of various business organizations.
4. Formulate possible alternative policies to deal with the recognized economic problems and issues	 2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results. 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
	accounting & management, management accounting & control, taxation, and accounting information systems
5. Utilize appropriate economic research tools in evaluating macroeconomic problems and issues.	 2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations. 3.2 Conduct accountancy research through independent studies of relevant literature and appropriate use of accounting theory and methodologies.
 Appreciate the importance of economics on their development as individuals and as members of society through the proper use of scarce resources. 	 2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility. 3.5 Confidently maintain a commitment to good corporate citizenship, social responsibility and ethical practice in performing functions as an accountant.

Course Requirements:

- *Class Participation.* Attendance to all lectures and required alternative activities is highly encouraged. Students are expected to actively participate in discussions and to be respectful of each other's views, opinions, and insights. It is part of the student's responsibility to prepare for each class session by reading the assigned materials (textbook, references, journals, websites, hand-outs, etc.), as indicated in the Course Plan.
- *Quizzes*. Pre-discussion and post-discussion quizzes shall help assess student learning on a more regular basis. Such quizzes are unannounced. Pre-discussion quizzes shall help assess how well the student prepared for the session. They shall help students develop lifelong learning skills. Post-discussion quizzes shall help assess how much students learned from lectures and classroom discussions.
- Long Exams. Two long exams shall be administered before midterms and another two shall be administered after midterms. The schedule for the long exams are indicated in the Course Plan.
- Midterm & Final Exams. The Midterm and Final Exams shall be comprehensive and shall be administered as per the schedule set by the CKS College HEI Deans' Council.
- <u>Case Analysis</u>. Students shall be assigned to groups and each group shall be assigned a case to work on. Written case reports shall be submitted prior to midterms. Students are required to follow the format provided. The schedules for case presentations and defense are indicated in the Course Plan. Cases are selected and assigned to help students gain a deeper understanding of concepts learned as they observe, analyze, and critique how companies design, implement, and monitor strategies.
- <u>Project (Strategic Plan)</u>. The end-of-term project is an important course output which will give the student an opportunity to synthesize and apply various lessons learned in the course. Proper presentation skills and proper use of presentation materials should also be exhibited during the oral presentation and defense.

Grading System:		Grade Score	Equivalent	(GSE):	
Midterm Class Standing	= Quizzes & Exams *70% + Recitation *30%	Rating	GSE	Rating	GSE
		98 to 100	1.00	77 to 79	2.75
Midterm Grade	= Midterm Class Standing *60% + Midterm Exam * 40%	95 to 97	1.25	75 to 76	3.00
	-	92 to 94	1.50	< 75	5.00
Final Class Standing	= Quizzes & Exams Before & After Midterms * 50%	89 to 91	1.75	No Grade	NG
C C	+ Recitation Before & After Midterms * 20% + Project or Research Output *30%	86 to 88	2.00	Authorized	AW
	5 1	83 to 85	2.25	Withdrawal	
Final Grade	= Final Class Standing * 60% + Midterm Exam * 20% + Final Exam * 20%	80 to 82	2.50		

Textbook:

• Marcelino, R. B., Viray Jr., E., Bato, M. J., Bautista, A.C., & Malveda, L.R. (2016). *Macroeconomics (Simplified)*. National Book Store. **References**:

- Case, K. E., Fair, R. C., & Oster, S. (2014). Principles of macroeconomics. Prentice Hall.
- Mankiw, N. G. (2016). Principles of macroeconomics (9th ed.). Cengage Learning.
- McEachern, W. A. (2014). *Macroeconomics: A contemporary approach (10th ed.)*. Cengage Learning.
- Slavin, S. (2014). Macroeconomics (11th ed.). McGraw Hill.
- Taylor, M. P. & Mankiw, N. G. (2014). Macroeconomics (3rd ed.). Cengage Learning

Online Resources:

- http://www.adb.org
- http://www.bsp.gov.ph
- http://www.dbm.gov.ph
- http://www.dof.gov.ph
- http://www.imf.org
- http://www.neda.gov.ph
- http://principlesofeconomics.net
- http://www.undp.org
- http://www.worldbank.org

Course Plan:

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
1		 Explain the nature of macroeconomics and its underlying principles. Describe the interaction of the various sectors of the economy using the Circular Flow Model. Appreciate the proper utilization of scarce resources towards the good of the majority members of society 	 Overview of Macroeconomics Review of Basic Economics, its Origin and Foundation Opportunity Cost The Circular Flow Model 	• Suggested Readings: • Viray, Chapter 1	LectureClass Discussion	 Quiz Exercise No. 1: Resource Utilization & Economics
2		• Review key concepts and principles underlying demand, supply, equilibrium, and elasticity.	 The Market The Demand and Supply Analysis Equilibrium Elasticity of Demand and Supply 	• Suggested Readings: • Viray, Chapter 1	LectureClass Discussion	 Seatwork Exercise No. 2: Demand and Supply and Equilibrium Exercise No. 3: Elasticity of Demand and Supply

M/00/Z	lusive ate/s	Learning Outcome/s	Topic/s	Reference /s	Teaching-Learning Activities	Assessment Methods
3		• Explain the basic macroeconomic concepts of how economic resources are utilized to maximize production and how the different sectors of the economy interact using the Circular Flow Model.	 Macroeconomic Fundamentals The Role of Government The Production Possibilities Frontier Production Possibilities Curve Reasons for Economic Growth The Circular Flow Model Important Concepts and Definitions Nominal versus Real Values Positive versus Normative 	• Suggested Readings: • Viray, Chapter 1	 Lecture Class Discussion News Clippings and News Reports 	• Exercise No. 4: • Macroeconomic Fundamentals
4		 Analyze the Philippines' National Income Accounts and how the economy performed during the previous years. Identify problems and issues relative to the Philippine economy. 	 The National Income Accounting Gross Domestic Product and Gross National Product Approaches in Measuring GDP The Expenditure Approach The Income Approach The Industrial Origin or Gross Value Added Approach Gross Domestic Product Shortcomings Nonmarket Transactions Distribution, Kind, and Quality of Products Neglect of Leisure Time The Underground Economy Economic Bads Nominal or Current GDP versus Real GDP Simplified Measurement of the Philippine's Annual Gross Domestic Product 	• Suggested Readings: • Viray, Chapter 2	 Gather and Analyze Data regarding the Philippines' GNP/GDP and other Growth Indicators Review Articles and Literatures on the National Income 	 Exercise No. 5: Gross Domestic Product Submission of Article Review 1

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference /s	Teaching-Learning Activities	Assessment Methods
5		 Explain the consumption and savings of the Philippines. Determine the various factors that affect the consumption and savings of the country. 	 Consumption and Savings Consumption Defined The Consumption Function Consumption and Income: Basic Assumption The Multiplier Concept Consumption and Saving Factors Affecting Consumption Taste and Preference Population Income o Price Level Innovation and Promotion 	• Suggested Readings: • Viray, Chapter 3	 Lecture Class Discussion 	Quiz Exercise No. 6: O Consumption and Savings
6		 Discuss the importance of investment in the Philippine economy. Describe the determinants of investment. 	 The Investment Function Investment: A Determinant of Income Investment Defined Investment and the Multiplier Investment and Output Basic Concepts Investment and the Stock Adjustment Process Saving as a Source of Investment Savings Concept Savings Concept Saving-Investment Equilibrium Determinants of Savings Investment Demand Determinants Interest Rate The Acceleration Principle Innovations Profit Expectations 	• Suggested Readings: • Viray, Chapter 4	• Lecture • Class Discussion	• Quiz • Exercise No. 7: • The Investment Function
7		• Explain the analysis of aggregate demand and consumption and how it affects the Philippine economy	 National Income Determination Aggregate Demand Defined 	• Suggested Readings: • Viray, Chapter 5	LectureClass Discussion	Quiz Exercise No. 8:

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
			 Aggregate Demand Estimation The Consumption Function The Saving Function The MPC and the MPS Factors Affecting Aggregate Consumption Income = Consumption Income = Consumption The Multiplier The Government and Equilibrium Income 			 National Income Determination
8		• Describe the business cycle and analyze the effects on the national economy.	 Economic Fluctuations: The Business Cycle The Business Cycle Defined The Four Phases of the Business Cycle Investment and the Business Cycle The Costs of Business Cycles The GDP of the Philippines 	• Suggested Readings: • Viray, Chapter 6	 Lecture Class Discussion 	 Quiz Exercise No. 9: Economic Fluctuations: The Business Cycle
9			•			Midterm Exam
10		 Describe the employment situation of the Philippines. Pinpoint problems and issues pertaining to employment conditions in the Philippines. 	 Unemployment Unemployment Defined Unemployment: A Historical Perspective Full Employment: A Macroeconomic Goal Types of Unemployment Frictional Unemployment Structural 	• Suggested Readings: • Viray, Chapter 7	 Lecture Class Discussion Small Group Discussion News Clippings 	 Quiz Exercise No. 10 Unemployment Submission of Article Review 2
11			 Unemployment Cyclical Unemployment Seasonal Unemployment Effects of Unemployment Controlling or Reducing Unemployment Demand and Supply Side Solution Phillip's Curve 			

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
			 The Philippines' Unemployment Situation What Causes Unemployment in the Philippines 			
12		 Explain the general price condition using indicators like inflation and the CPI. Determine problems and issues concerning the general price levels. 	 Inflation Inflation Defined Consumer Price Index Theories of Inflation Demand-pull Inflation Cost-push Inflation Inflation and the Purchasing Power of Money Effects of Inflation Core Inflation and Headline Inflation Measuring Core Inflation Core Inflation in the Philippines How to Estimate Core Inflation Appendix: Core Inflation and Headline Inflation 	• Suggested Readings: • Viray, Chapter 8	Review Articles and Literatures on Inflation	• Exercise No. 11 o Inflation
13		• Evaluate and analyze policy tools utilized by government in stabilizing the economy to counter the effect of the business cycle.	 Fiscal Policy Fiscal Policy Defined Budget Deficits and Surpluses Keynesian View of Fiscal Policy Fiscal Policy and the Crowding-Out Effect Fiscal Policy as a Stabilization Tool: A Modern Synthesis 	• Suggested Readings: • Viray, Chapter 9	 Lecture Class Discussion News Clippings 	 Quiz Exercise No. 12 Fiscal Policy
14		• Evaluate monetary policy measures undertaken by government to stabilize the economy.	 Monetary Policy Monetary Policy Defined Impact of Monetary Policy Types of Monetary Policy Expansionary Monetary Policy Contractionary Monetary Policy 	 Suggested Readings: O Viray, Chapter 10 	 Lecture Class Discussion News Clippings 	 Quiz Exercise No. 13 Monetary Policy

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
			• What is Money Supply?			
			• Functions of Money			
			• As a Medium of			
			Exchange			
			• As a Unit of Account			
			• As a Store of Value			
			Measuring Money Supply			
			• Demand and Supply of			
			Money			
			Money Market Equilibrium			
			• Inflation Targeting: The			
			BSP's Approach to			
			Monetary Policy			
			• Features of Inflation			
			Targeting			
			• Requirements for the			
			Successful Adoption of			
			Inflation Targeting			
			• How Inflation Targeting is			
			Actually Done			
			Republic Act No. 7653			
15		• Visit the Philippine Stock Exchange (PSE) and listen	The Annual Stock Market	 Suggested Readings: 	• Seminar	Submission of
		to the invited speakers and learn the Basics of Stock	101 and Final Lecture for	 Viray, Chapter 11 		Final Written Paper
		Market.	Macroeconomics at the			 Submission of
			Philippine Stock Exchange			Macroeconomic
			Trade Floor.			Documentaries
16		• Showcase skills, opinions, and points of view on the	The 2015 Macroeconomic			Video Presentation
		macroeconomic issues in the country; like, poverty,	Documentaries Competition			Paper Presentation
17	1	unemployment, politics and corruption, child labor,				
		human trafficking and more.				
18						• Final Exam

Course Policies:

Academic Integrity	CKSian values include propriety, righteousness, incorruptibility, and honor. Students should exercise such values both inside and outside the classroom.		
	Students are expected to value the importance of education and should recognize that such involves hard work and sacrifice.		
	Academic dishonesty— whether in the form of plagiarism (intentional or unintentional), cheating in exams and assignments, non-contribution to the group project, or the like-		
	shall not be tolerated and shall strictly be subjected to the penalties indicated in the CKS College Student Handbook.		
Tardiness	A student who incurs more than 12 hours of absences or twenty (20) percent of the prescribed number of class periods during the semester would be given a failing grade and		
	given no credit for the course or subject. A student may be accepted in class even if he/she arrives late provided that it is not more than 25% of the class/session. A recorded		
	tardiness is considered 1/3-absence, which if added to two other recorded tardiness will be equivalent to a full absence recorded against a student.		

Use of Mobile Devices	Once inside the classroom, the student is expected to focus on his role as a learner. Distractions should be avoided. Students are not allowed to use mobile phones, tablets, or other gadgets in class. Mobile phones should be switched off or placed in silent mode.			
Make-Up Quizzes/ Exams	No make-up quiz shall be given to a student who is absent for the class period. For pre-discussion quizzes administered at the beginning of the class period, students are not allowed to enter the classroom in the middle of the quiz. Latecomers are advised to wait outside the classroom until the students present are finished taking the quiz. No make-up quiz shall be given to latecomers. For long exams, make-up exams may be given only upon presentation of an approved Application for Excuse Absence. For students who are unable to take the Midterm or the Final Exams, an approved Application for Excuse Absence and an approved Application for Special Examination should be submitted to the instructor before the make-up exam can be scheduled and administered.			
Group Contribution in Project/s	The groupings for the project/s shall be determined at the beginning of the semester. Once assigned to a group, students shall not, under any circumstance, be allowed to switch groups. Students are expected to exercise teamwork and contribute meaningfully to the group project. A duly accomplished peer evaluation form shall be submitted by each group member along with the group's written report.			
Consultation	If needed, students are highly encouraged to schedule consultation with the faculty within the consultation schedule provided. Such shall be conducted at the consultation area in the CKS College Faculty Room.			
Others	Both student and faculty are responsible for maximization of class contact hours to ensure satisfaction of course learning outcomes. Once the class period has started, no one is allowed to leave the classroom, unless officially requested by the Administration Office and/or allowed by the instructor. Leaving the classroom at any time within the scheduled class period, whether for short or extended periods of time, is strongly discouraged. Students should go to the toilet before or after class, or during the scheduled break within 3-hour class periods.			

Prepared by:

Reviewed by:

Approved by:

Ankiat Byron Co Program Chair, School of Accountancy and AIS Dr. Dory Poa OIC, Deans' Council