

BOROUGH OF MANHATTAN COMMUNITY COLLEGE (BMCC)
CITY UNIVERSITY OF NEW YORK (CUNY)
DEPARTMENT OF SOCIAL SCIENCES, HUMAN SERVICES, AND CRIMINAL JUSTICE
Fall 2020

MACROECONOMICS

ECO 201.1605 via ZOOM

at: Tuesdays (T) and Thursday (R), 4-5:15pm

on: <https://bmcc-cuny.zoom.us/my/aeisenbarth>

or by phone: +1 (929) 205-6099, Meeting ID: 771-138-7132

[BlackBoard](#) and [OpenLab](#) access also required

Alexandria O’Keefe Eisenbarth (AI)

aeisenbarth@bmcc.cuny.edu

pronouns: they/them/their

Office Hours: Monday 4:30-5:30pm

Office location: same as classroom

COURSE DESCRIPTION

The objective of this course is to provide you with a set of tools in order to enable you to think critically and coherently about important issues in macroeconomics. This requires not only a firm grasp of macroeconomic theory, but also an ability to relate that theory to real world issues. Thus one of the aims of this course is to introduce some structure in the way you think about macroeconomics issues that affect all of us – issues such as unemployment, inflation, the budget deficit, and the forces that led to recurrent recessions and financial crises. Throughout the course, we will use economic models that make various assumptions, often painting a highly simplified picture of reality. The first part of the course will introduce you to the theory of business cycles and the analysis of the movement of the macroeconomy over time. In the second part of the course, we will study one of the dominant macroeconomic models: the Income-Expenditure model. This model allows us to understand the forces that determine the movements of macroeconomic variables that originate on the demand side of the economy. In the third part of the course, the neoclassical AS/AD model is presented allowing us to analyze issues such as short-run macroeconomic disequilibrium and long-run economic growth, as well as the role played by fiscal and monetary policies in attempting to control the cyclical movement of the macroeconomy.

CONTENTS

TEXTS.....	2
USE OF TECHNOLOGY.....	2
BMCC RESOURCES.....	2
LEARNING OUTCOMES & ASSESSMENTS.....	3
COURSE REQUIREMENTS & GRADING.....	5
COMMUNITY AGREEMENT.....	6
MY COURSE COMMITMENT.....	7
WEEKLY SCHEDULE.....	8
COURSE SCHEDULE.....	9

TEXTS

There is no textbook for this course.

You will not have to pay for any readings.

All required readings will be

- identified in Weekly Schedule (Open Lab > About this class > Schedule)
- posted on OpenLab. (Open Lab > Course Materials > Week #)

USE OF TECHNOLOGY

Our classes will take place on Zoom at the scheduled time. While students can access the course by LAN line (house phone) or cell phones, it is strongly encouraged that students attend over a stable internet connection via computer, tablet, or smart phone if possible. Otherwise, please dial in. Meeting information is on the first page of this document.

On the first day of class, we will discuss the use of Zoom and make decisions about what our community standard of participation will be for online classes.

If you would like access to computers/ipads/other materials loaned out from BMCC/CUNY or want help turning your phone into a mobile hotspot, navigating online resources, and more.

Please see the **BMCC Distance Learning for Students** website at:

<https://sites.google.com/view/bmccdistancelearning/home>

Be the squeaky wheel! Get that grease!

All materials will be provided on OpenLab. AI will demonstrate how to find our material in class on the first day. All assignments will be turned in on Blackboard. Both OpenLab and Blackboard will provide easy-to-find links between the two.

BMCC RESOURCES

BMCC is committed to the health and well-being of all students. It is common for everyone to seek assistance at some point in their life, and there are free and confidential services on campus that can help.

SINGLE STOP

If you are having problems with food or housing insecurity, finances, health insurance, or anything else that might get in the way of your studies at BMCC, come by the Single Stop Office for advice and assistance.

www.bmcc.cuny.edu/singlestop

199 Chambers St, Room S230

(212) 220-8195

Assistance is also available through the Office of Student Affairs, S350, (212) 220-8130

COUNSELING CENTER

Counselors assist students in addressing psychological and adjustment issues (i.e., depression, anxiety, and relationships) and can help with stress, time management, and more. Counselors are available for walk-in visits.

www.bmcc.cuny.edu/counseling

199 Chambers St., Room S343

(212) 220-8140

OFFICE OF COMPLIANCE AND DIVERSITY

BMCC is committed to promoting a diverse and inclusive learning environment free of unlawful discrimination/harassment, including sexual harassment, where all students are treated fairly.

For information about BMCC's policies and resources or to request additional assistance in this area, please visit or call the office, or email olevy@bmcc.cuny.edu or twade@bmcc.cuny.edu.

If you need immediate assistance, contact BMCC Public Safety at (212) 220-8080

www.bmcc.cuny.edu/aac

199 Chambers St., Room S701

(212) 220-1236

OFFICE OF ACCESSIBILITY

This office coordinates with students who have documented disabilities to coordinate support services, reasonable accommodations (including but not limited to: interpreters/signers, note takers, permission and materials to record class, use of a calculator, seating arrangements, and testing accommodations), and programs that enable equal access to education and college life. To request an accommodation due to a documented disability, please visit or call the office.

www.bmcc.cuny.edu/accessibility

199 Chambers Street, Room N-360

Accessible entrance: 77 Harrison Street

Phone: (212) 220 – 8180

Fax: (212) 220-1264

accessibility@bmcc.cuny.edu

BMCC POLICY ON PLAGIARISM AND ACADEMIC INTEGRITY

Plagiarism is the presentation of someone else's ideas, words, or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing, as well as direct quotations, require citations to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism. Students who are unsure how and when to provide documentation are advised to consult with their instructors.

The library has guides designed to help students to appropriately identify a cited work.

Plagiarism is a serious offense and consequences range from redoing the assignment to expulsion. The full policy can be found on BMCC's website. For further information on integrity and behavior, please consult the college bulletin.

AL'S POLICY ON PLAGIARISM AND ACADEMIC INTEGRITY

Citation standards of academic work are very different than the citation standards we might be used to in our daily lives. Al expects that you only turn in your own work. This means that responses should be in your own words. This means: **do not copy and paste from other sources. If you do, you will get a zero. Plagiarism can lead to your expulsion.** If you are uncertain about whether or not you should, cite. If you are still uncertain, ask Al or a librarian. If it's taking too long, delete that part of your work or turn it in late.

LEARNING OUTCOMES AND ASSESSMENTS

General Education

LEARNING OUTCOMES	ASSESSMENT
Social and Behavioral Sciences – students will be able to apply the concepts and methods of the social sciences	Question Building, Final
Quantitative Reasoning – students will be able to use quantitative skills and the concepts and methods of mathematics to solve problems	Weekly Response, Final

Pathways Flexible Core – U.S. Experience in its Diversity

LEARNING OUTCOMES	ASSESSMENT OF LEARNING OUTCOMES
Through papers and other assignments, students will, from a variety of relevant sources gather information on economic topics such as national income and national product, saving, consumption, investment, the multiplier theory, fiscal policy, inflation, employment, money and monetary policy, as well as some of the more significant theories of international economics. They will assess and interpret the economic implications of government fiscal policy, policies of the Federal Reserve Bank as well as international trade policies. Students will develop their quantitative skills to solve problems.	Question Building, Final
Using class discussion and writing assignments, students will critically evaluate economic events such as the Great Depression of the 1930s and the Great Recession of 2008. They will analyze the cause and impact of those events. In addition, students will analyze the government's role in the economy and examine how it uses its fiscal policy and monetary policy to influence macroeconomic outcomes.	Weekly Response
Through papers and oral presentation, students will develop well-reasoned arguments on relevant economic issues. They will use economic theories, and relevant economic data when supporting conclusions.	Discussion Board Final

Pathways Flexible Core

LEARNING OUTCOMES	ASSESSMENT OF LEARNING OUTCOMES
Macroeconomics introduces students to fundamental concepts related to the economy as a whole. Students will identify and apply those concepts to real world economic issues. In these analysis students will use established and proven economic methods in solving problems and developing arguments. Identify and apply the theories of demand and supply. Students will use quantitative skills and the concepts and method of mathematics to solve problems.	Weekly Reflection Final
Students will do classroom exercises analyzing historical economic events such as the Great Depression of the 1930s, the Great Recession of 2008 and oil crises of the 1970s. They will analyze the causes and impacts of those events.	Question Building
By studying international economics, students will evaluate the trade policies and foreign exchange rate policies of the United States and the impact of these policies on the foreign sector. Through assignments and class discussions, they would be assessed.	Question Building, Final

This Course

LEARNING OUTCOMES	ASSESSMENT OF LEARNING OUTCOMES
Identify, compare, and use key macroeconomic statistics. Be able to distinguish between data and conclusions based on data. Be able to	Weekly Response

identify the misuse of economic statistics.	
Compare and contrast the major traditions of economic thought as they apply to macroeconomic theory and policy.	Weekly Response
Use economic reasoning and principles to compare and evaluate possible causes of and solutions for macroeconomic problems such as stagnation, budget, and trade deficits or slow productivity growth.	Weekly Response

COURSE REQUIREMENTS & GRADING

Final grades are comprised of:

- Participation (20%)
- Question Building (QB) (30%)
- Weekly Reviews (WR) (30%)
- Final Exam (20%)

BMCC Statement on Participation

Participation in the academic activity of each course is a significant component of the learning process and plays a major role in determining overall student academic achievement. Academic activities may include, but are not limited to, attending class, submitting assignments, engaging in in-class or online activities, taking exams, and/or participating in group work. Each instructor has the right to establish their own class participation policy, and it is each student's responsibility to be familiar with and follow the participation policies for each course.

Participation

There are many ways to participate in class. At a *minimum*, students are expected to:

- regularly attend class
- participate in class activities
- have completed all relevant readings and assignments before the class they are due (with reasonable exceptions)
- adhere to the community agreement presented in this syllabus and agreed upon in class.

All scheduled class meetings are listed on the last page of this document. *Any changes to the course schedule will be communicated in class and on the home page of our OpenLab course page.*

If you are absent, please check in with your classmates, any course documents, or come to office hours to catch up on any missed work.

Additional ways to participate include:

- making posts in our OpenLab course site
- responding to posts on OpenLab made by students
- responding to class materials by commenting on them on OpenLab
- attending Office Hours*
- communicating with me by email
- volunteering in class to create summary posts for classmates on OpenLab

*"Office Hours" refers to meeting a professor outside of class to ask questions about the material, get guidance on assignments, get help with advising, talk about your concerns with AI's performance, etc. If you would like to talk to me but cannot attend office hours (listed on

front page of this document), please send me an email with a selection of times/platforms that work better for you.

Weekly Reviews

By the end of the day each Thursday, a 10 question review sheet will be posted to OpenLab on the material for the new topic. Students will be expected to work on these questions throughout the week and demonstrate an attempt at every question. At the beginning of class on the following Thursday, students will work together to grade their review questions and turn in their assignments, with any revisions made in class, by 11:59pm that day.

Please submit weekly review to Blackboard in word document form or written out and photographed or scanned. Regardless of format, it is imperative that I am able to:

- a) identify which question you are responding to
- b) see the work you did to arrive at your answer
- c) clearly find the answer to the question

There are 12 total Weekly Reviews. You are only responsible for 10. That means that you can skip 2 or, if you complete all 12, your two lowest scores will be dropped.

Question Building

This exercise will take place over the course of the semester in class. As we start a new topic, students will be asked to brainstorm new questions in class. The following week, as we finish up that topic, we will revisit our questions from the beginning of the topic. After encountering the material, we will refine and begin to answer our questions. Ultimately, these questions will be used for our Final Exam.

Final Exam

Your final exam will be due on Tuesday, December 15th at 3:15pm. You will turn it in on Blackboard. The final exam will be cumulative (questions will draw from the entire course) and include multiple choice and short answer questions. The questions will draw from the Weekly Reviews as well as the questions we will build as a class throughout the semester. The final will be assigned on Tuesday, December 8th and students will have a week to complete it outside of class. The Final will be turned in over Blackboard to the assignment called "Final".

COMMUNITY AGREEMENT

By enrolling in this course, you are agreeing to the expectations outlined in the assignments above and the community agreement below. I am hopeful that this course will be useful to you, providing you with the tools you need to engage with economic current events and help you understand the macro circumstances that impact our daily lives. If you find that you are having difficulty adhering to this agreement or that this course is not serving you, I welcome that conversation. Please raise a question during check in/check out time or send me an email at: aeisenbarth@bmcc.cuny.edu

It is my intention that all students feel free to come as they are. Here are some guidelines to facilitate that experience. I invite any additions or revisions:

1. **Make Space, Take Space** – Speak when you have something to contribute, make room for others if you've already contributed.
 - a. If you are a student who is generally very talkative in class, listen for understanding rather than to respond.

- b. If you are generally reticent in class, challenge yourself to speak up.
- 2. **Be Wrong** – Learning to make errors, brush them off, and try again is crucial to our development as scholars. Challenge yourself to speak up even when you are uncertain and accept feedback.
- 3. **Be Present** – Be present and on time. Arrive to class ready to engage, having completed all work due that day. Take breaks when you need to so that you can stay focused.
- 4. **Zoom Etiquette** –
 - a. Cameras –
 - b. Muting/Unmuting –
 - c. Raising Hands -

Additional Group Concerns:

MY COURSE COMMITMENT

Class Discussion

In addition to the community agreement, I commit to:

1. **Regulate Against Interruptions**
2. **Keep the Conversation Moving**
3. **Be Adaptable to Shifting Group Needs**
4. **Dismiss or Call-In Hurtful Sentiments as Necessary**

Email

I do not respond to email on the weekends or the middle of the night. I will make an effort to get back to you within a few hours but I do have other commitments during the week that may prevent a same day response. To make sure you get the response by the time you need it, please give me at least one weekday to respond.

If something comes up last minute, please email me anyway – you never know!

Feedback

I will always welcome your feedback and comments. I am very interested in what you have to say. Please feel free to push back against my comments in class, reading decisions, and topic coverage, for instance.

For you, I will provide answers to Weekly Reviews in class when they are due, feedback on question building during class, and feedback on overall performance halfway through the semester.

WEEKLY SCHEDULE

Tuesday (75 minutes total)

Before class: students will have already read/listened to/watched material for the week

Check In (10 min.)

How are we doing? Any burning questions?

Breakout Rooms (20 min.)

Students will work with each other to review material subject to prompts provided by AI. AI will come through and visit with each group.

Clarify (10 min.)

In one group, we will address any confusion from breakout groups.

Activity (30 min.)

As one group or in break out groups, students will work on an activity/news event relevant to that week's material.

Check Out (5 min.)

What will we do before our next class?

Thursday (75 minutes total)

Before class: students will have already finished or attempted the whole Weekly Review

Check In (10 min.)

How are we doing? Any burning questions?

Weekly Review (20 min.)

We will go through the Weekly Review, pausing on any difficult questions.

Question Building Exercise (25 min.)

In large and small groups, we will write and answer our own questions relevant to this weeks material.

Introduction of Next Week (15 min.)

AI will provide an introductory lecture for the upcoming week's material.

Check Out (5 min.)

What will we do before our next class?

COURSE SCHEDULE

week	Date	topic	Work
WEEK 1	R 08/27	Intro and Course Navigation	
WEEK 2	T 09/01 R 09/03	Argumentation & Modeling	WR 1 Due Thurs
WEEK 3	T 09/08 R 09/10	Economic Well-being	WR 2 Due Thurs
WEEK 4	T 09/15 R 09/17	Money & Inflation	WR 3 Due Thurs
WEEK 5	T 09/22 R 09/24	Money Market	WR 4 Due Thurs
WEEK 6	R 10/01	Tuesday Class follows Monday Sched Review Activity	No Weekly Review
WEEK 7	T 10/06 R 10/08	Consumption & Savings Decisions	WR 5 Due Thurs
WEEK 8	T 10/13 R 10/15	Exports & Imports	WR 6 Due Thurs
WEEK 9	T 10/20 R 10/22	Exchange Rate & the Money Market	WR 7 Due Thurs
WEEK 10	T 10/27 R 10/29	Multipliers & Cycles	WR 8 Due Thurs
WEEK 11	T 11/03 R 11/05	Fiscal Policy	WR 9 Due Thurs
WEEK 12	T 11/10 R 11/12	Monetary Policy	WR 10 Due Thurs
WEEK 13	T 11/17 R 11/19	Government Budget	WR 11 Due Thurs
WEEK 14	T 11/24	NO CLASS THURSDAY AD & AS Model	No Weekly Review
WEEK 15	T 12/1 R 12/3	AD & AS Model	WR 12 Due Thurs
WEEK 16	T 12/8	Review THURSDAY – READING DAY	No Weekly Review
FINAL	T 12/15	Final Exam	FINAL EXAM

Readings for this course will be posted on OpenLab by week under About this Class > Schedule. All readings/videos/etc will be available on OpenLab > Course Materials.