

BUROUGH OF MANHATTAN COMMUNITY COLLEGE (BMCC)
CITY UNIVERSITY OF NEW YORK (CUNY)
DEPARTMENT OF SOCIAL SCIENCES AND HUMAN SERVICES
Fall 2019

MACROECONOMICS

ECO 201.1301

Meeting Time: Saturday, 1:00-3:56 PM

Meeting Location: St. John's University, 101 Astor Place, Room 208

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Pronouns: they/them/their

Office Hours: By Appointment

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.

REQUIRED TEXT

Bowles, S., Carlin, W. and Stevens, M. (2017). The Economy. Available at <http://www.core-econ.org>. [Free eBook]

This text will also be available at the bookstore, but not for free. You will never be required to bring your textbook to class but you will be asked to read from it each week.



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.

www.bmcc.cuny.edu/aac

199 Chambers St., Room S701

(212) 220-1236

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

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 N360

Accessible entrance: 77 Harrison Street

Phone: (212) 220-8180

Fax: (212) 220-1264



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.

ALEX'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. Alex will make clear to you what citation style you are expected to use for what assignment. If you include work that is not yours without proper citation, you might as well not have turned anything in (because you're going to get a zero and a citation which could ultimately lead to your expulsion). If you are uncertain, cite. If you are still uncertain, ask Alex 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	Midterm, In Class Work, Final
Quantitative Reasoning – students will be able to use quantitative skills and the concepts and methods of mathematics to solve problems	In Class Work, Weekly Reflections, Midterm

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	In Class Work, Weekly Reports, Midterm, Final



Federal Reserve Bank as well as international trade policies. Students will develop their quantitative skills to solve problems.	
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.	In Class Work, Midterm
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.	In Class Work, 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.	In Class Work, Weekly Reflections
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.	Midterm, In Class Work
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.	Weekly Reflections

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 identify the misuse of economic statistics.	Weekly Reflections, Midterm
Compare and contrast the major traditions of economic thought as they apply to macroeconomic theory and policy.	Midterm, Final
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 Reflections, Midterm



COURSE REQUIREMENTS & GRADING

Final grades are comprised of:

- Participation (20%)
- Weekly Reflection Questions (30%)
- Take-Home Midterm (25%)
- Final Projects (25%)

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

To fulfill this requirement, students will be expected to:

- Come to class
- Engage with material outside of class time
- Listen attentively to classmates and professor
- Use their resources
- Ask questions
- Come to office hours*
- Use journaling time**

This class is structured such that class time is spent practicing skills and applying information encountered outside of the classroom. You will therefore get the most out of the class if you arrive having already done the reading. Students are responsible for coming prepared with questions and comments. Detailed guidelines for participation are outlined below.

*Office Hours

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 Alex's performance, etc.

Because I do not have an office and do have an additional job, I will only make office hours by appointment. Generally, I will only be available after 7pm on weekdays and after class on Saturdays. However, I will do my best to find a mutually agreeable time and location.

To schedule office hours, send me an email with:

- a few suggested meeting times within the aforementioned time frames
- neighborhoods that work for you in addition to Tribeca, if relevant

Keep in mind that all students are required to meet with me at least once before November 2nd.



****Journals**

A journal is a record that you will keep for yourself to help you identify your strengths and weaknesses in the material. I will occasionally collect these. I will not respond to your journals or grade the content, I will only mark that you have used the time on relevant writing. At the end of every class, 5 minutes will be devoted to reflection. You will be asked to respond to any or all of the following prompts:

- What did I learn today?
- What material did I feel least comfortable with?
- Are there any lingering questions from earlier in the semester?
- What questions do I have about preparing for next week?

In the last minute of class, I will respond to any questions brought up on the last question. These questions are designed to help you study. At the beginning of the next week's class, you will look over your responses from the previous week. A journal can be typed or written, whatever you prefer. If you write it in the same place as your other class notes, I request that you keep it in a separate section.

Weekly Review Questions

By 6pm each Sunday, a 10 question review sheet will be posted to Blackboard on the material presented that week. Students will be expected to work on these questions throughout the week and demonstrate an attempt at every question. At the beginning of class the following week, students will work together to grade their review questions and hand in their assignments.

Appropriate forms for turning in this assignment:

- hand written responses to questions
- worksheet filled out in document form and printed out
- worksheet filled out in document form and brought to class on a personal device where it can be viewed and edited in class and emailed to Alex by 4pm.

Regardless of format, it is imperative that I am able to:

- a) identify which question you are responding to
- b) see your work or citation, where appropriate
- c) clearly find the answer to the question

Citation format for required and suggested readings:

(Last Name(s) Year, page number)

Citation format for outside sources:

Use APA style. For guides, work sheets, and examples see:

General Format // Purdue Writing Lab. (1995-2018) Retrieved August 28, 2019, from https://owl.purdue.edu/owl/research_and_citation/apa_style/apa_formatting_and_style_guide/reference_list_books.html

Take Home Midterm

The midterm will be a series of questions like an extended problem set or homework. Students will have one week to work on this assignment. Students can study together but each student must turn in their own, original work.



Final Presentation

On Saturday, December 14th from 1:00-3:56pm in our regular classroom, we will hold final presentations to share with each other. Attendance is mandatory.

Format of the presentation is flexible and can include—but is not limited to—a poster board presentation, a report, a musical work, a prepared speech, or a graphic comic. Alex will also have a number of suggested assignments if you are having difficulty making a decision. Group work is also possible but whatever you choose to do must be approved by Alex no later than November 2nd. Approval requires meeting with Alex in office hours, outside of class. On September 21st, you will be provided with a complete rubric for this assignment and a chance to discuss in class.

COURSE POLICIES : YOUR COURSE COMMITMENT

Students enrolled to this class commit to the following:

In the first week of class, we will build and agree to a community agreement: a set of mutually-agreeable guidelines for behavior in our class time. The final version will be posted on our course website. Here are a few suggestions to get us started:

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 active in class, please participate here as well. Amp up your participation by listening for understanding rather than listening to respond.
 - b. Likewise, if you are generally quiet in class, challenge yourself to speak up.
2. **Be Courageous** – Being wrong is inevitable and a crucial part of the learning process. 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. Challenge yourself to accept feedback even when it conflicts with your own beliefs.
3. **Be Present**
 - a. Using technology for note taking has been found to be less effective than pen-and-paper note taking.¹ That said, I do not mind the use of technology in class so long as it is not disruptive.
 - b. Be present and on time. If you do arrive late, quietly find your seat and join the class. Arrive to class ready to engage and focus.
4. **Attend to ourselves and our community**
 - a. Coming in late, leaving early, and taking breaks are all permitted – you know yourself better than I do. Please exit and enter with as little disruption as possible for you.
 - b. Eating in class is permitted so long as the food is not odorous or a common air-borne allergen (e.g. peanuts). If you have any specific air-

¹ 2014. “Take Notes By Hand for better Long-Term Comprehension.” Psychological Science Association. <http://www.psychologicalscience.org/index.php/news/releases/take-notes-by-hand-for-better-long-term-comprehension.html>.



born allergies, please let me know so I can specify this as prohibited in our classroom.

- c. Likewise, please refrain from heavy fragrances.
- d. Side talk is incredibly distracting to me. Class related questions should be (i) directed to the entire class or (ii) written as a note to yourself to be clarified with me or classmates later. For conversations not related to the class, I request that you wait for another time. In the event that you cannot refrain from side talk, please remove yourself from the classroom until you are able to approach the content.



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 Amenable to Shifting Group Needs
4. Dismiss or Call-In Hurtful Sentiments as Necessary

Class Preparation

In order to prepare for our class fully, I will usually be setting up or preparing myself advance of class. Though I will be unavailable then, I will offer time at the beginning of class for questions. I will stay after class to answer questions specific to your work.

Feedback

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

Email

Your emails are welcome. I may not respond right away but I will get back to you.

COURSE SCHEDULE

date	topic	Readings	additional
7 sept	Intro & Argumentation	none	
14 sept	Economic Language & GDP	CORE 2	
21 sept	Economic Modeling & Inflation	CORE 1.1-1.7, 1.10, 13.3-13.4, 13.8	Final presentation rubric distributed
28 sept	Money and Banking/Savings and Investment	CORE 10.1-10.9	
5 oct	Aggregate Demand	CORE 14.1-14.5	
12 oct	Aggregate Supply	CORE 14.6-14.8	
19 oct	Midterm Review	Review your notes	Midterm Distributed
26 oct	Monetary Policy (Midterm Due)	CORE 10.10-10.13 15.8-15.11	Midterm Due
2 nov	Fiscal Policy	CORE 15.7 https://www.economicsonline.co.uk/Managing_the_economy/Aggregate+supply.html	Last day to have final approved
9 nov	Inflation & Exchange Rates	CORE 15.1-15.6, 15.9	



16 nov	International Trade	CORE 18.1-18.11	
23 nov	Innovation	CORE 21.1-21.10	
30 nov	Thanksgiving break	none	
7 dec	Review	Bring your project and/or your questions	
14 dec	Exam Day		Final Projects Due

