

Syllabus, Eco 10350, Colin Powell School at CCNY, Spring 2019

Principles of Macroeconomics

Thursday 5-7pm, in Shepard 203

Course Description

This class provides the basics of macroeconomic analysis which includes the big questions: why are some places rich and some poor? (economic growth) why are some people rich and some poor? (inequality) why are there good and bad times in the economy? (business cycles) Much of the course will concentrate on simply defining and measuring these concepts. Students will be able to understand the basics of policy debates and understand controversies about effects of choices by the central bank about interest rates and by government about spending and tax – and how those policies affect the big questions.

Textbook

This course will use the free online OpenStax *Principles of Macroeconomics* 2e by Greenlaw & Shapiro as well as *Economics: A Very Short Introduction* by Partha Dasgupta. The textbooks are a base but we will regularly go beyond that material and I will provide notes online.

Professor

Kevin R. Foster, the Colin Powell School for Civic and Global Leadership, in the City College of New York, kfoster@ccny.cuny.edu, m: (860) 593-7674. Pronouns: he/him. Please call me "Kevin" (although default for instructors is Professor <lastname> I'm just weird). Office hours Tuesday & Thursday 3:45-4:45pm in NAC 6-141 or by appointment. (Email me beforehand, even if you plan to come to regular office hours, sometimes my schedule gets busy!) You are welcome to bring a friend. Office hours are meant to talk about homework, go over any material you found confusing, talk about extensions of the material and connections to the rest of the world and your life, discuss your curriculum, grad school, career options ...

Course Requirements/Prerequisites

Some course material will be presented in online videos. All assignments will be submitted online.

Educational Outcomes

The department's learning outcomes for this course plan for students to be able to:

- explain the fundamental concepts of economic and managerial science.
- collect and analyze economic and business data using appropriate statistical techniques and contemporary information technology skills.
- integrate theory with public policy.

Grading

Course grades are determined by two factors: your scores on the exams and your scores on the homework assignments. The exams have a 65% weight and homework gets 35%. There is no BS factor of effort or any other unobservable will-o-wisps – the weightings sum to 100. Your grade is determined entirely on observed performance. Homework assignments are graded as check, check-plus or –minus, or fail.

You have the option of forgoing the homework assignments and having your grade determined only by exams. This is unwise but you have the choice. You must submit the online form to me early in the semester (by Feb 21).

Grades will be posted on the course page, so that you can check your progress and determine what grade you can expect to receive. In this public grade posting, you will be identified only by the last 4 digits of your CUNYfirst ID number (if you wish to choose some other 4-digit identifier, email me).

Time Requirements

You should expect to spend 10-12 hours per week on this class. My simple calculation is that a student who is going to school "full time" takes 4 or 5 classes and someone who works fulltime at a job works 40-50 hours per week. So about 10 hours per week is a good estimate. If you don't put in that much work then you can't expect to get a good grade. (This is confirmed by research)

Course Material

Homework and basic course documents will be on the class page, publicly accessible from my web page (<http://kfoster.ccny.cuny.edu/>). Some of the material will be available on the Blackboard course page (login required). I will periodically send emails to the class via Blackboard so you must keep your CCNY email updated. We'll use Slack so sign up at eco103prinmacro.slack.com

Additional Reading

If you end up engulfed in a love affair with econ, you might be interested in these books too:

- *Economics Rules*, Dani Rodrik
- *The Great Escape*, Angus Deaton
- *Why Nations Fail*, Daron Acemoglu & James Robinson
- *Poor Economics*, Esther Duflo & Abhijit Banerjee
- *Capital in the Twenty-First Century*, Thomas Piketty
- *The Idea of Justice*, Amartya Sen
- *Misbehaving*, Richard Thaler
- *Tyranny of Experts*, William Easterly
- *Learning How to Learn*, Barbara Oakley
- *Economical Writing* and *The Rhetoric of Economics*, Dierdre McCloskey
- *Thinking in Bets*, Annie Duke

Twitter is a great resource to follow economists as they discuss news and analysis (and their own personal stuff too). Among the people I follow are: @AnnieDuke, @dynarski, @Noahpinion, @BetseyStevenson, @JustinWolfers, @jodiecongirl, @DinaPomeranz, @TimDuy, @itsafronomics, @John_N_Friedman, @pqblair, @Econ_Sandy, @economeager, @drlisadcook, @TrevonDLogan, @leah_boustan, @Marietmora, @nomadj1s, @ProfEmilyOster, @econ_ra, @farnamstreet, @JPAL_NA, @poverty_action, @Bengoa_Marta, @MatthewGNagler, @Vgbcc1, @cpowellschool

Weekly Topics

Eco 103, Spring 2019

Kevin R Foster, CCNY

Date	Chapters in OpenStax	Chapters in Dasgupta	Topic
Prologue, 1,2 (<i>read before first class</i>)			
Jan 31	2		Intro, History, Trust; Opportunity Cost, PPF
Feb 7	3,4,5	4,6	Markets: Demand and Supply
Feb 14	6,7	7,8, Epilogue	GDP; growth; institutions; sustainability
Feb 21	<i>online notes</i>		Macro Data
Feb 28	8,9		Unemployment & Inflation
Mar 7	10		Trade Data
Mar 14	1-10	<i>all</i>	Exam
Mar 21	11		AS/AD
Mar 28	12,13		Aggregate Demand, Phillips Curve
Apr 4	14,15		Money, Banks, Monetary Policy
Apr 11	16,17		FX, Fiscal Policy
Apr 18	<i>online notes</i>		Inequality
Apr 25			No class Spring Break
May 2	18,19		Government Borrowing, International Policies
May 9	20,21		Trade & Globalization
<i>sometime May 16-22</i>	<i>comprehensive</i>		Final Exam

Chapters in OpenStax refer to OpenStax *Principles of Macroeconomics* 2e by Greenlaw & Shapiro; Chapters in Dasgupta refer to *Economics: A Very Short Introduction* by Partha Dasgupta.

There will be lecture notes available online – these are important. Exams will cover material in both textbooks and lecture.

Deviations from the schedule will be announced in class.

The exam dates are given. Final Exams are scheduled by college. You must take the exams at the scheduled times. No excuses.

CUNY Policy on Academic Integrity

"Plagiarism is the act of presenting another person's ideas, research or writings as your own. The following are some examples of plagiarism:

- "Copying another person's actual words without the use of quotation marks and footnotes attributing the words to their source;
- "Presenting another person's ideas or theories in your own words without acknowledging the source;
- "Using information that is not common knowledge without acknowledging the source;
- "Failing to acknowledge collaborators on homework and laboratory assignments.
- "Internet plagiarism includes submitting downloaded term papers or parts of term papers, paraphrasing or copying information from the internet without citing the source, and "cutting & pasting" from various sources without proper attribution."
- A student who plagiarizes may incur academic and disciplinary penalties, including failing grades, suspensions, and expulsion.
- A complete copy of the CUNY Policy on Academic Integrity may be downloaded from the College's home page.

Accommodations for Students with Disabilities

Your success in this class is important to me! We all learn differently. The Office of Student Disability Services (SDS) is dedicated to providing students with disabilities equal access to the College curriculum. The Office ensures that, upon request, qualified students with disabilities are provided reasonable and effective accommodations, as mandated by law, as well as appropriate support services.

Students who contact SDS and indicate that they have a disability or believe that they might qualify for services will be asked to make an appointment for an intake interview with SDS staff. To qualify for services, students must register with SDS by providing appropriate documentation from a qualified professional describing the nature of their disability and functional limitations. Although academic adjustments are mandated by law, the College is not required to alter demonstrably essential academic requirements of a course of study nor is the College mandated to lower or effect substantial modifications of reasonable academic standards.

Service animals are welcome in class.

Early planning is essential for many of the resources, adjustments and accommodations; students are asked to contact SDS at the earliest possible date (NA 1/218; 212-650-5913 or 212-650-6910 for TTY/TTD).

Mental Health

CCNY has free anonymous programs available to community members who need help, <https://www.ccny.cuny.edu/counseling> for details or call (212)650-8222. Daytime/Walk-in Crisis Services are available to students whose crisis affects their own or others' safety. If the crisis is urgent but the Counseling Center is closed, please contact Public Safety at (212)650-7777 or call the Crisis line at (800)273-8255. If you are in a life-threatening situation while off-campus, call 911 or go to the nearest Emergency Room. There is a Psychological Counselor: Confidential Advocate for confidential clinical services to students and employees who have experienced gender-based violence.

Student Basic Needs

Any student who has difficulty affording groceries or accessing sufficient food to eat, or who lacks a safe and stable place to live, and believes this may affect their performance in the course, is urged to contact either Ms Darbassie in the Colin Powell School (NAC 6-141) or Student Affairs <https://www.ccny.cuny.edu/studentaffairs>. There is a Food Pantry open to the community here in NAC 6-145. (language from Sara Goldrick-Rab)

Policies on Non-Discrimination and Sexual Harassment

The City College prohibits discrimination on the basis of age, gender, sexual orientation, transgender, disability, genetic predisposition or carrier status, alienage or citizenship, religion, race, color, nationality or ethnic origin, or veteran, military or marital status in its student admissions, employment, access to programs, and administration of educational policies. Questions, concerns, or complaints based on any of the above may be directed to the Office of Diversity and Compliance, Wille Administration Building, Room 212 (212-650-6310). In addition, the specific form of gender discrimination, "sexual harassment," is prohibited by the policies of the Board of Trustees of The City University of New York. Student complaints alleging sexual

harassment should be directed to the Sexual Harassment Awareness and Intake Coordinator (see Appendix B.15 of the Bulletin, and the Sexual Harassment brochure for the name of the current Coordinator and a list of Committee members who may be contacted). Brochures are available in the Office of Diversity and Compliance, the Office of Human Resources, the Office of the Vice President for Student Affairs and at the NAC Welcome Center. Information is also available on the City College website under Office of Diversity.

Every student has their own identity and can choose what name to use and what pronoun. Gender Resources info <https://www.ccny.cuny.edu/health-wellness/gender-resources>

Policy on Children in Class

All students should assist in welcoming their peers who are parents. Breastfeeding babies and newborns welcome always. For older children, I understand that unforeseen disruptions in childcare can be an issue so you are welcome to bring your child to class – although this is not a longterm solution. Students with children should sit close to the door to step outside if the child needs attention. Please contact me if you have trouble balancing school and parenting. (language from Yale SOM)

Veterans

We welcome students who have served our country as members of the armed forces <https://www.ccny.cuny.edu/veterans>

Immigrants

CUNY Citizenship Now offers free immigration services to all CCNY students and their families <https://www.ccny.cuny.edu/we-are-one-ccny/city-college-immigration-center>