Hunter College, CUNY Department of Economics and Accounting

Spring 2024 (Jan 25, 2024-May 22, 2024)

SYLLABUS: Econ201: Principles of Macroeconomics

Course Delivery: In-class, West Bldg W511 online when impossible to hold in-class.

Course Meetings: TuFr 11:30AM - 12:45PM

Instructor: Prof. Temisan Agbeyegbe

Email: tagbeyeg@hunter.cuny.edu

Office hours: **T 1:30-3:30**
https://huntercollege.zoom.us/j/6739878975?pwd=bk5QL3FXOHpJanNZdWpQNTJ2RlIzZz09

IMPORTANT Announcement: Read this syllabus very carefully. You are responsible for all information and materials in it. I do not accept any excuse of "I didn't know that" nature. **The final exam in May is given on a date provided by the College, so make sure you do not miss it**! Course website will be managed via BlackBoard. The Department of Economics and Accounting maintains a comprehensive web site at (http://econ.hunter.cuny.edu/). This should be your first stop for virtually all of your economics inquiries. On the web site you will find information on the major, job opportunities, career choices, the faculty, library resources, and internet resources.

Macroeconomics is the study of the economy as a whole, understanding the big picture involving macroeconomic aggregates like the national product and national income, unemployment rate, inflation rate, productivity, and economic growth, money, and banking, the Federal Reserve Bank, monetary and fiscal policies, government budget, taxes, and national debt.

Course Description

This course is about macroeconomic principles, issues, and problems. The purpose is to develop a logical, conceptual, and analytical understanding of macroeconomic principles and to deal with problems associated with the allocation of resources and trade-offs, basics of supply and demand, economic problems of aggregate output, unemployment and inflation, business cycles, and stabilization policies, money and banking, and fiscal and monetary policies. Most of these concepts and problems will be discussed regarding the American economy (contemporary and historical).

Learning Goals

The student who completes this course will develop a solid understanding and articulate the core principles of macroeconomics (aggregate demand and supply, unemployment and inflation, the impact of fiscal and monetary policies on the economy etc.). In addition, the students will begin to develop the ability to interpret and analyze economic data involving the aggregate output, unemployment, inflation,

government budget, taxes, and monetary policies by the Federal Reserve Bank. Through the lectures, discussions, assignments, and readings, the students will become familiar with the theoretical framework of macroeconomics and apply it to various policy issues.

After completing the course, students should read and comprehend general interest articles on the economy. In addition, their understanding should be solid enough so they are prepared to proceed to the next level, where they will study the different schools of thought (**Classical vs. Keynesian**) concerning the macroeconomy.

REQUIRED TEXTBOOK:

Title	Principles of Macroeconomics v10.0
Author	John B. Taylor and Akila Weerapana
ISBN (Digital)	978-1-4533-4131-5

To purchase your FlatWorld Principles of Macroeconomics textbook, click on this link:
https://students.flatworldknowledge.com/course/2607405

You can either purchase your book directly through FlatWorld, or if you have purchased your eBook through the College bookstore, just select Redeem and enter your access code.

To access your course assignments through our standalone homework platform, click on
https://practice.flatworldknowledge.com/c/HW-8D5248
Students are expected to read each assigned chapter before the material is presented in class. My classroom presentations are not meant to be a repetition of what is in the textbook, but rather they will focus on the more difficult concepts, respond to specific questions, and tie what we are learning to macroeconomic public policy and related current events.

In addition, I will be supplementing the assigned reading with materials such as video presentations and articles, all of which will be posted on our BlackBoard portal. I expect you to review all supplemental materials and become familiar with them.

Zoom (Required for office hours)

If you select this course, you must have timely access to FlatWorld Homework because assigned problem sets will be completed through this online learning resource. Your responsibility is to learn how to utilize all the features of FlatWorld Homework and keep abreast of the material. Registration will remain open until the week following the add/drop date. Afterward, registration will be closed. (Note that you can temporarily register for FlatWorld Homework at no cost, which provides flexibility during the add/drop period).

Register as a student using the instruction sheet posted on our Blackboard class page under the Resources tab.

Be sure to use the Course ID shown on the instruction sheet when registering.

RECOMMENDED TEXT: **Parkin, Macroeconomics Plus NEW MyEconLab with Pearson eText -- Access Card Package / Edition 13**

ISBN13:978-0134445-2
ISBN10: 0-13-474445-4

You are expected to read the Wall Street Journal, New York Times, The Economist, and other business periodicals regularly. Handouts and reading materials will be made available from time to time. I will also post relevant articles (or links to articles) on the Blackboard course website.

CONTENT AND SCOPE OF THE COURSE:

Unit 1

Chapter 1: The Central Idea

Chapter 2: Observing and Explaining the Economy

Chapter 3: The Supply and Demand Model

Chapter 4: Subtleties of the Supply and Demand Model

Chapter 5: Macroeconomics: The Big Picture

Chapter 6: Measuring the Production, Income, and Spending of Nations

Chapter 7: The Spending Allocation Model

Unit 2

Chapter 8: Unemployment and Employment

Chapter 9: Productivity and Economic Growth

Chapter 10: Money and Inflation

Chapter 11: The Nature and Causes of Economic Fluctuations

Chapter 12: The Economic Fluctuations Model

Unit 3

Chapter 13: Using The Economic Fluctuations Model

Chapter 14: Fiscal Policy

Chapter 15: Monetary Policy

Chapter 16: Capital and Financial Markets

Chapter 17: Economic Growth Around the World

Chapter 18: International Trade

FINAL EXAM (To be announced)

COURSE REQUIREMENTS, ATTENDANCE, EXAMINATIONS AND FINAL COURSE GRADE:

Course Requirements and Grades

Your grade in the course will be based on three exams. One final exam (weighing 30%), two mid exams (weighing 40%), homework assignments (25%) using FlatWorld Homework, and Blackboard discussion, and participation (5%).

EXAMINATIONS AND GRADES:

There will be three examinations. The examinations will be comprehensive and cumulative. The exams will be of a multiple choice type. If you have questions on the grading of particular questions on the examination, you are welcome to submit in writing an explanation of why you think your answer is right and the grading was wrong, along with the examination for re-grading. This must be done within two days of my handing back the exam. Bring your ID cards to the exams, #2 pencils and an eraser.

Exam I will be given on Friday, March 15. It will cover material through Tuesday, March 12, and Exam II will be given on Friday, April 19. Exam II will cover lecture material through Tuesday, April 16 and in addition to the material required for Exam I, and the accompanying lectures. The Final Exam date will be announced by the College.

Class participation and Discussion Board will have a marginal influence of (5%) on the final course grade.

Exam Schedule:

First exam: Tuesday, March 15, 2024.

Second exam: Friday, April 19, 2024.

Final Examination (**To be announced**)

Homework:

Homework Assignments will be graded by FlatWorld. You must submit completed homework on line by due dates, 11.:00 PM. Delayed HW will not be accepted or will be subjected to heavy penalty.

Final exam will consist of (at least) 100 multiple choice questions. It is cumulative. Tests will consist of multiple choice questions only. Some questions will involve numerical problem solving. Graphical tools will be useful in explaining some concepts and required in explaining/answering some questions.

There will be no extra-credit assignments (or "special case" term papers/book reports/case studies) available to any student. However, there may be surprise pop quizzes (conceptual, numerical, and/or graphical problem solving) during lectures and these will be counted towards the final grade in the course as extra credits. No make-ups are possible for such surprises!

For exams, you should have a simple calculator, a #2 pencil and a good eraser. Cell phone cannot be used as a calculator. Exams are all closed books/notes.

It is your responsibility to be prepared for the examinations on announced dates. WITHOUT EXCEPTION, the final examination date will be announced. There will be no make-up examinations, except in dire and documented medical or personal emergencies. Any make-up examination if agreed upon (for valid documented reasons - for example, doctor's note for emergency medical reasons, appropriate documentation to prove a car breakdown/accident etc.) will be arranged on a mutually convenient date after that. Again, there will be no exceptions. Missed examinations that are not allowed to be made-up, or are not made-up, will be averaged into your final grade as a zero (i.e., if you miss an examination, you will not automatically receive an incomplete course grade).

Grading Scale:

100 - 90 = A	86 - 89 = B+	80 - 85 = B
75 - 79 = C+	61 - 74 = C	50 - 60 = D

Below 50 = F

Class Attendance and Participation:

Students are encouraged to attend lectures regularly and are expected to come, prepared, to every class. Your behavior in the classroom is expected to be courteous, respectful, and professional. I strongly encourage your class participation at every available opportunity. Regular attendance and active class participation will be given marginal considerations (5%) when assigning a final grade for the course. Class participation is also expected if you desire to be acknowledged. Your prompt arrival to class and not disturbing the class during its duration are highly appreciated. If

you need to leave early or arrive late for some valid reason, please let me know, whenever possible, beforehand. Arriving on time is always expected. Leaving before the scheduled ending of class and being tardy is not good etiquette.

ALERT: DO NOT FORGET to turn off your cell phones, i-pods, i-phones, smartphones, tablet, earplugs, beepers and other electronic devices. Cell phone cannot be used as a calculator. Use laptops for class materials only.

Note also that grades are not available via the phone or e-mail.

Academic Integrity

Cheating is totally unacceptable and highly risky for your academic life/career.

Turn off all electronic devices (cell phones, beepers, i-pods, i-phones, smartphones, etc).

Students with Accessibility Needs: For policies/procedures/accommodation request contact http://www.hunter.cuny.edu/acces

REMINDER: TYPICAL LEARNING GOALS FOR ECONOMICS MAJORS

1. Economic Literacy - Students who complete the major in economics should understand and be able to articulate, both orally and in writing, the core economic principles, concepts and theories that form the foundation for modern economic analysis and economic research.

2. Economic Numeracy - Students who complete the economics major should be familiar with the tools, techniques and methods of empirical economics. They should be able to analyze data using computer applications and should be familiar with regression methods and other statistical techniques. They should be able to read and assess general interest articles on economic topics. In addition, they should be able to understand and evaluate key findings in published economic research from a wide range of sources including academic economists, public policy 'think tanks,' and government agencies.

3. Economic Citizenship - Upon completion of the major students should be able to apply their understanding of core concepts and quantitative tools to analyze and research real world problems and evaluate alternative economic policy proposals on microeconomic and macroeconomic issues.

4. Economic Scholarship – Qualified majors should have an opportunity through such avenues as advanced coursework, faculty interactions, national and local competitions and honors courses and programs to utilize up-to-date methodological tools and become fully engaged in economic research and issues on the frontiers of economics.

Student-Wellness Services:

Counseling and Wellness Services will be operating remotely until further notice. For Counseling Services, please call our main number at 212-772-4931 or email personalcounseling@hunter.cuny.edu in order to speak with a counselor.

http://www.hunter.cuny.edu/cws

Accessibility Services

http://www.hunter.cuny.edu/access

CUNY POLICIES

Online courses are subject to the same CUNY policies as are in-person courses regarding academic integrity, the acceptable use of computer resources, equal opportunity and non-discrimination, sexual misconduct, workplace violence, domestic violence, and reasonable accommodations for persons with disabilities.

CUNY Academic Integrity Policy: https://www.cuny.edu/about/administration/offices/legal-affairs/policies-procedures/academic-integrity-policy/

CUNY Policy on Acceptable Use of Computer Resources: https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/cis/it-policies/ComputerUsePolicy1.pdf

CUNY Policy on Acceptable Use of University Data in the Cloud: https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/cis/information-security/security-policies-procedures/Acceptable-Use-of-University-Data-in-the-Cloud-2019-8-19a.pdf (and related Data Classification Standard: https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/cis/information-security/security-policies-procedures/Data-Classification-Standard-CUNY-2019-8-19a.pdf)

CUNY Intellectual Property Policy: https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/legal-affairs/policies-procedures/Intellectual-Property-Policy.pdf

CUNY information on copyright: https://www.cuny.edu/about/administration/offices/legal-affairs/intellectual-property/copyright-materials/

CUNY Equal Opportunity and Non-Discrimination Policy: https://www.cuny.edu/about/administration/offices/legal-affairs/policies-procedures/equal-opportunity-and-non-discrimination-policy/

CUNY Policy on Sexual Misconduct: http://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/legal-affairs/policies-procedures/Sexual-Misconduct.pdf

CUNY Campus and Workplace Violence Prevention Policy: https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/legal-affairs/CUNY-Campus-and-Workplace-Violence-Prevention-Policy-2.28.11-and-amended-9.26.2011.pdf

CUNY Domestic Violence and the Workplace Policy: http://policy.cuny.edu/general-policy/article-v/#policy_5.061

CUNY Procedures for Implementing Reasonable Accommodations and Academic Adjustments: https://www.cuny.edu/about/administration/offices/legal-affairs/policies-procedures/reasonable-accommodations-and-academic-adjustments/