Principles of Macroeconomics Syllabus Fall 2022

Macro-Economic Analysis (Queens College CUNY)

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Queens College

City University of New York

ECO-101 Introduction to Macroeconomics
Tues/ Thurs 9:15 AM - 10:30 AM

Instructor: Dorian Abreu
Email: Dorian.Abreu@qc.cuny.edu
Office Hours: Tuesdays 2:00 PM – 3:00 PM/ Thursdays 1:00 PM – 3:00 PM
Office Location: 306B Powdermaker Hall
Class Meeting: Room 270 Kiely Hall

Prerequisites: You need to have obtained a C or higher in Math 101 (or higher) or have passed the CUNY math placement exam to take this course. If you have not met these requirements, you should enroll in ECO 100. Please note that you cannot take ECO 100 in the same semester as you take this class, nor can you take it in a subsequent semester.

Note: You will be expected to (a) Understand and work with graphs (b) Understand the concept of slope and intercept of a straight line (c) Understand the concept of slope of a curve. More advanced techniques will be reviewed briefly in class, but you will need to refer to your math text for serious review.

CUNY Common Core Objectives:

ECO 101 meets the "individual and Society" requirement in the Flexible Core, and meets the following learning objectives:

(a) Gather, interpret and assess information from a variety of sources and points of view
(b) Evaluate evidence and arguments critically or analytically
(c) Produce well-reasoned written or oral arguments using evidence to support conclusions
(d) Identify and apply the fundamental concepts and methods of a discipline exploring the relationship between the individual and society
(e) Examine how an individual's place in society affect experiences, values or choices
(f) Articulate ethical issues of data and other information resources to respond to problems and questions
(g) Identify and engage with local, national or global trends or ideologies and analyze their impact or individual or collective decision making.

Department Learning Objectives:

Eco 101 also meets the following departmental **critical skills learning objectives:**

(a) CT1: Understand everyday economic problems
(b) CT2: Use economic theory to understand and evaluate policy proposals
(c) CT3: Differentiate between positive and normative statements
(d) CT4: Understand the role of assumptions in reaching conclusions

Eco 101 also meets the departmental **problem solving skills and lifelong learning skills:**

(a) PS1: Solve problems with clear solutions

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(b) LL2: Understand primary data sources
(c) LL3: Understand economic news

Course Objective:
In yourtime in this course, we will address the questions of economical phenomenon such as:

- What are the economic measures that inform us about the well-being of the economy?
- Why do some countries grow faster than others?
- Can the government stimulate the growth of the economy? What can be the government policies to stimulate growth?
- Why do expansions and recessions happen?
- What can the Fed do to alleviate the effects of a recession?
- Is there a tradeoff between short termand long termsgoals of an economy? What will be the tradeoff?
- What are the controversies of macroeconomic policies among economists?
  Together, we should develop an understanding of the concepts of Macroeconomic such as:

1. The concept and measurement of core macroeconomic aggregates
   - Growth
   - Inflation
   - Unemployment
2. The behavior of these aggregates in the long run
   - The role of government policy in promoting growth
3. The behavior of these aggregates in the short run
   - The role of monetary policy and fiscal policy in the short run
   - Tradeoffs between short run and long run policies
4. The role of the Fed in the economy

Course Materials:

Required Textbook:
"Modern Principles: Macroeconomics", by Tyler Cowen and Alex Tabarrok, MacMillan Learning, 5th Edition, 2021. Printed or e-book version.

If you have an earlier edition, you are responsible for ensuring the concordance to the most recent edition.

Required Companion Platform - Achieve
Achieve is the book's online platform. It will be used for homework, posting lecture notes, and announcements. You can use it also to for review and much more. Can be used on computers or mobile devices.

Link to directly access our Achieve Platform:
https://achieve.macmillanlearning.com/courses/rfs55r
Here is the link to purchase the textbook at a discounted price of $59.99:
https://store.macmillanlearning.com/us/storefront/202107535

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Our Achieve course ID is: rfs55r

The class website is available through the CUNY Blackboard system. There you will find the syllabus, handouts, and other useful materials.

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Grading:
Homework Assignments 25%
First Exam 20%
Second Exam 20%
Final Exam 30%
Participation 5%

Exam Policy
Exams can only be missed due to extreme circumstances. In the event that you cannot make it to an exam, **I will not give you a makeup exam.** Instead you will have to take a cumulative final which I will count twice, as your missed midterm score and as your score for the final exam. Cumulative final exams will only be given in the case of a serious and documented emergency. You may not complete the course without taking the final exam. A missed exam counts as a zero grade.
*If you miss the final exam there will be no makeup exam. You will get an F for the course and you will have to take the final exam the following semester. This exam will be cumulative and **not** curved. After you take the exam, I will replace your F grade.

Examination Preparation: Each exam consists of only three parts, therefore they are not cumulative. The final exam is not cumulative. Your study material are the textbook AND your class notes, this means that the study of the textbook alone will NOT be sufficient for you to pass each exam. The questions will be in multiple choice format. The use of calculators will be discussed beforehand.

Homework Assignments:
Weekly homework assignments will be administered via Sapling Plus (required). Sapling Plus does not allow late submissions. Any late submissions or non-submissions will automatically receive a grade of zero. So please arrange to submit assignments in advance and do not wait until the last minute. Please note that I will NOT accept late submissions. **Please register for Achieve 24 hours of the first class.**
Directions for registering for Achive:

STUDENT INSTRUCTIONS

1. Go to https://achieve.macmillanlearning.com/start to create an account. If you already have a Macmillan Learning account you can log in with your existing credentials and skip to step 3.
    1. Create your password and set all three security questions.
    2. Start typing in your institution to select from the options that appears in the Primary Institution or School name field. If you institution does not appear you can add it by typing in the full name.
    3. Accept the terms of use and click “Sign Up”.

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    4. Check your email for the confirmation link to complete your registration and return to the login page.
2. Set your institution by searching using your institution's full name and selecting the appropriate option from the menu that appears.
3. Under Enroll in a new course, you should see Courses at [Your College]. Click to expand this list and see courses arranged by subject. Click on a subject to see the terms that courses are available.
4. Click on the term to expand the menu further (note that Semester 1 refers to the first course in a sequence and not necessarily the first term of the school year).
5. Once the menus are fully expanded, you'll see a link to a specific course. If this is indeed the course you'd like to register for, click the link.
6. To access your eBook click on the image of the cover on the right sidebar of your course site. Create an account or log in with an existing Macmillan Learning eBook account.
7. **Need Help?** Our technical support team can be reached by phone, chat, or by email via the Student Support Community. To contact support please open a service request by filling out the webform: https://macmillan.force.com/macmillanlearning/s/.

Link to purchase Textbook
https://store.macmillanlearning.com/us/storefront/202107535#

CUNY Policy on Academic Integrity:
Queens College regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against intellectual honesty. The college is committed to enforcing the CUNY policy of Academic Integrity and will pursue cases of academic dishonesty according to the Hunter College Academic Integrity Procedures. Cheating, in any form, will not be tolerated and will result in a grade of zero and/or and F in the course. Please see the below ling for more details: http://web.cuny.edu/academics/info-central/policies/academic-integrity.pdf

ADA Policy

In compliance with the American Disability Act of 1990 (ADA) and with Section 504 of the Rehabilitation Act of 1973, Queens College is committed to ensuring educational parity and accommodations for all students with documented disabilities and/or medical conditions. It is recommended that all students with documented disabilities (Emotional, Medical, Physical, and/or Learning) consult the Office of Special Services for Students with Disabilities, located in Frese Hall room 012, to secure necessary academic accommodations. For further information and assistance, please call: (718) 997-3775

Other Class Policies:
- Students are responsible for all materials covered in the lectures, reading assignments, and homework assignments
- Please make sure your e-mail is correct on Blackboard, as that will be the primary mode of communication for the class.
- Missing an exam will result in a grade of zero, unless there is an extreme emergency, you will have to provide official documentation that corroborates the emergency.
- Please turn off all cell phones during class time.

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- If you are having trouble understanding the material, be sure to seek help early.
- I suggest that you review your notes on a regular basis.
- You are responsible for any information/announcement conveyed during class. If you miss a class, you are still responsible for any notes, announcements or assignments given during that class.
- BEHAVIOR IN THE CLASSROOM: If you choose to attend classes it is expected of you to pay attention, learn and participate during class. The use of computers, cellular phones (including texting, checking Facebook, checking your email or any other use of a smartphones), headphones, tablets or any other electronic device is prohibited in the classroom

Course Outline:

Topics	Chapter
The Big Ideas.	1
The Power of Trade and Comparative Advantage.	2
Supply and Demand.	3
Equilibrium: How Supply and Demand Determine Prices.	4
GDP and The Measurement of Progress.	6
The Wealth of Nations and Economic Growth.	7
Exam I Chapters 1, 2, 3, 4, 6, and 7	
Growth, Capital Acc. and the Economics of Ideas: Catching Up vs. The Cutting Edge.	8
Savings, Investment, and the Financial System.	9
Stock Markets and Personal Finance	10
Unemployment and Labor Force Participation.	11
Inflation and the Quantity Theory of Money.	12
Exam II Chapters 8, 9, 10, 11, and 12	
Business Fluctuations: Aggregate Demand and Supply	13
The Federal Reserve System and Open Market Operations,	15
Monetary Policy	16
The Federal Budget: Taxes and Spending,	17
Fiscal Policy	18
Final Exam Chapters 13, 15, 16, 17, and 18	

Note: Course outline subject to change depending on time constraint.

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