ECON101
INTRODUCTION TO MACROECONOMICS
QUEENS COLLEGE, CUNY
FALL 2024 (8/28 – 12/21)

Course Title

Department	Economics
Course Number and Title	ECON101-013 INTRODUCTION TO MACROECONOMICS
Class Meeting Time and Location	**Fully in-person class** – PH 152; Tuesday & Thursday 9:15am – 10:30am
Delivery Approach	(1) Lectures and (2) Required Companion Platform - Macmillan ACHIEVE **(online HW assignment tool)**
Learning Management System	**Brightspace.cuny.edu**

Contact Information

Instructor name	Daniel (Dae-Yeop) Hwang
Contact information	daeyeop.hwang@qc.cuny.edu
Office hours	10:30am – 11:30am, Tuesday and Thursday or by appointment

Overview of the Course

Macroeconomics is the study of the economy as a whole. Two most important topics in macroeconomics are: (1) economic growth in the long-run and (2) economic fluctuations in the short-run.

This class will focus on the three main goals of macroeconomics: (1) achieving sustained economic growth (measured by the percentage increase in real GDP), (2) maintaining low unemployment rates (full employment), and (3) maintaining price stability (low inflation). This class will also examine how the goals of macroeconomics can be achieved with sound macroeconomic (monetary and fiscal) policies, especially in connection with business cycles.

Learning Objectives

By the end of the course, you should be able to understand and explain intuitively the basics of:

- the determination and roles of key macroeconomic variables (GDP, inflation, and unemployment);
- long-run economic growth and short-run fluctuations (business cycles);
- fiscal and monetary policy.

Required Textbook

"Modern Principles: Macroeconomics", by Tyler Cowen and Alex Tabarrok, MacMillan Learning, 6th Edition, 2024.

Required Companion Platform – Macmillan ACHIEVE **(Course ID: d6n96m)**

(1) Macmillan ACHIEVE is the book's online platform. It will be used for homework assignment. Can be used on computers or mobile devices.

(2) **The best deal: The electronic version of the textbook, bundled with Macmillan ACHIEVE.**

https://mhe.my.site.com/macmillanlearning/s/article/Achieve-Join-a-course#purchase

Course Outline

Topic 1 - Introduction to Economics, Supply and Demand

Chapter 1: The Big Ideas.
Chapter 3: Supply and Demand.
Chapter 4: Equilibrium: How Supply and Demand Determine Prices.
No Exam; will be briefly covered just before Chapter 9

Topic 2 - Intro. to Macro and Economic Growth

Chapter 6: GDP and The Measurement of Progress.
Chapter 7: The Wealth of Nations and Economic Growth.
Chapter 8: Growth, Capital Acc. and the Economics of Ideas: Catching Up vs. The Cutting Edge.
Chapter 9: Savings, Investment, and the Financial System.
Exam #1 – Chapters 6, 7, and 8.

Topic 3 - Unemployment and Business Cycles

Chapter 11: Unemployment and Labor Force Participation.
Chapter 12: Inflation and the Quantity Theory of Money.
Chapter 13: Business Fluctuations: Aggregate Demand and Supply
Exam #2 – Chapters 9, 11, and 12.

Topic 4 - Macroeconomic Policy and Institutions

Chapter 15. The Federal Reserve System and Open Market Operations,
Chapter 16. Monetary Policy
Chapter 17. The Federal Budget: Taxes and Spending,
Chapter 18. Fiscal Policy
Exam #3 – Chapters 13, 15, 16, 17, and 18

Each exam is non-cumulative.

Grading Policy

The final grade for the course will be based on the following:

- Three Exams (20%, 20%, & 30%) 70%
- HW Assignments (Macmillan ACHIEVE) 20%
- Attendance 10%

Three components of this class are Lectures, Homework Assignments and Exams. Weekly modules in CUNY "**Brightspace**" will help you manage/organize your time/knowledge to meet course schedule/expectations.

Macmillan ACHIEVE **HW Assignment:**

(1) There will be eleven homework assignments (from 11 chapters) - Macmillan ACHIEVE will be used for the homework assignments.

(2) Doing Macmillan ACHIEVE (Online HW Assignment tool) each week is critical for understanding/reinforcing the learning materials.
(3) As soon as you grasp the materials from lecture, you need to go to Macmillan ACHIEVE and exercise/reinforce your knowledge every day/week.
    a. This two-step process should be conducted routinely every day/week in order to maximize your learning!!

Macmillan ACHIEVE **is required for this course.** You will be accessing Macmillan ACHIEVE online throughout the semester in order to submit the HW assignment problem sets.

DUE DATE: The due date and time will be set in the Macmillan ACHIEVE**. It is very important to remember the following rule.**

> Macmillan ACHIEVE **does not allow for late submissions. It will reject your submission even if you are a second late. For example, if the problem set is due at 11:59 p.m. and you submit it at 11:59:02 p.m. (two seconds late), it will reject it. Any student who is late or who has not submitted the problem set will automatically receive a zero. So please arrange to complete your homework in a timely fashion.**

The Learning Curve and other Student Resources in Macmillan ACHIEVE give you practice on the material with immediate feedback on whether your answer is right or wrong. Use them to check your understanding of the material.

If you encounter technical problems with the web site, you should call Macmillan Publishing at 800-936-6899, or contact them through their on-line support center.

Attendance:

(1) The attendance will be checked for each class.
(2) The best way to do well in the class is to attend the lectures, and to do all of the Macmillan ACHIEVE homework problems.
(3) If you must miss a lecture then it is your responsibility to catch up on all the materials by utilizing QC free tutoring and/or instructor's office hours.

CUNY Policy on Academic Integrity

Academic dishonesty is prohibited in the City University of New York and is punishable by penalties, including failing grades, suspension, and expulsion as provided at: http://web.cuny.edu/academics/info-central/policies.html.

ADA Statement

Students with disabilities needing academic accommodation should: (1) register with and provide documentation to the Special Services Office, Kiely 171; (2) bring a letter to the instructor indicating the need for accommodation and what type. This should be done during the first week of class. For more information about services available to Queens students contact: Pratik Patel, Special Services Office; 171 Kiely Hall; 718-997-5870.

The ITS Help Desk

- The ITS Help Desk provides technology support to Queens College students, faculty, staff and guests
- Technical support is provided via the following: Phone: 718-997-4444; Email: helpdesk@qc.cuny.edu; Live on-line support.

A Final Comment

- Please be assured that I want students to learn and to receive the good grades they deserve. So please come to my office hours and present me with your questions should you have difficulty with your course work.

PLEASE NOTE THIS SCHEDULE IS TENTATIVE AND SUBJECT TO CHANG. Make sure you keep up to date as to any change in this schedule.