

Economics 12: Macroeconomics¹ [Hybrid]

Course Description: This course is an introductory analysis of the overall economy. This class will teach economics as a way of thinking and analyze how to measure their productivity, and how different policies will affect the economy through the aggregation and interactions of individual behavior and reaction to the incentives created by the new policies. We will learn about unemployment, gross domestic product ("GDP"), economic growth, inflation, monetary policy, and fiscal policies.

Credit Hours: 3

Faculty: Dorina Tila, PhD
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Office: M332

Office Hours: Monday & Wednesday 9:20 – 10:20am (M332*)
Tuesday & Thursday 12:00pm – 1:00pm (Check Blackboard for Zoom Link*)
Thursday 5:00-6:00pm (Telephone *)

* Please, send your name and section in advance at either email: Dorina.Tila@kbcc.cuny.edu or text at 347-692-0722. I will then call you at your call-back number at the office hour time you selected. If none of these times work, we can still call or zoom at a mutually agreed time.

Course Materials

This is a zero-textbook cost course. All the resources and readings you will need will be provided through Blackboard or other online sites (with printing capability). **You do not need to buy or rent a textbook for this course.** This course will use Principles of Macroeconomics, 2nd edition, provided free of charge from Openstax and accessed at the following link: <https://openstax.org/details/books/principles-macroeconomics-2e>. You can access it online for free through electronic devices, or print it through the pdf version, or order to print through third parties.

Course Objectives

After successfully completing this course, the student will:

- CO1- Gather, interpret and assess economic information from variety of sources/viewpoints.
- CO2 – Evaluate economic evidence and arguments critically or analytically.
- CO3 – Produce well-reasoned written/oral arguments using evidence to support conclusions.
- CO4 – Identify and apply the fundamental concepts and methods of economics exploring the U.S. experience in its diversity.
- CO5 – Analyze/explain one or more major economic themes of U.S. history from more than one informed perspective.
- CO6 – Explain/Evaluate the role of the United States in international relations.
- CO7 – Identify the major economic systems and ways to measure economic performance.
- CO8 – Describe the supply and demand model in numerous applications.
- CO9 – Describe how prices are determined in markets.
- CO10 – Interpret graphical economic data.
- CO11 – Describe macroeconomic problems of unemployment and inflation & their measurements.
- CO12 – Evaluate macroeconomic stabilization policies including fiscal and monetary policies.
- CO13 – Analyze/evaluation the impact of the Federal Government's economic and foreign policies on the American economy.

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Hybrid Learning & Participation

This course is offered through Kingsborough Community College (Blackboard). Because this is a hybrid course, we will meet Monday and Wednesdays while conduct some of the instruction online. Several class discussions will occur asynchronously online and multiple-choice assignments will be available and submitted online. The course is organized in weeks referred to as modules. The first module begins the first day of the semester and ends on Sunday at 11:59pm EST. After that, each module is seven days long, starting from Monday and ending on Sunday. Please note that all assignments, unless otherwise indicated, are due by 11:59pm EST of the date shown (Sunday).

Your success in this course will depend on your hard work, reading of the assigned material (including videos), timely completion of your homework, thorough responses, and active participation in class and in the online asynchronous discussion. Work submitted late will not be accepted.

It is essential that you communicate with your instructor throughout the semester. Please use all available tools to communicate (email, phone, discussion forum, chat). Please make sure you contact the instructor directly (Dorina.Tila@kbcc.cuny.edu) from your CUNY email rather than using Blackboard message.

You are recommended to keep electronic copies of all materials submitted as discussion posts, tests, and emails, until after the end of the semester and a final grade is posted. When posting responses in a discussion forum, please confirm that the responses have been posted after you submit them.

Grading

Course Grade Scale	GPA	Evaluation Items and Weights		
95-100% **	A	4.0	Multiple Choice Tests	40%
90- 94%	A-	3.7	Discussion Forums	30%
85- 89%	B+	3.3	Final Exam	20%
80- 84%	B	3.0	Class Participation	10%
75- 79%	B-	2.7	Presentation (optional)	3%
70- 74%	C+	2.3		
65- 69%	C	2.0		
55- 64%	C-	1.7		
55- 59%	D	1.0		
0 - 54%	F	0.0		

** Students who distinguish themselves can earn an A+, which is assigned a GPA value of 4.0.

Multiple Choice Tests (40%)

Every module (unless informed otherwise), you will be provided with untimed multiple-choice assignments. You will be able to resubmit them up to three times and the best score will count towards your grade. You will be able to see your answer key, only after the due date. Furthermore, the instructor will drop the lowest scored test. So, if you are given 12 tests, only the 11 highest scored ones will count towards the final grade. This free pass is to accommodate any computer glitches, schedule mishaps, illness, etc.

Discussion Forums (30%)

Every module (unless informed otherwise), you will be provided with a discussion activity where you will have the opportunity to express and share your economic thoughts and application of the material covered. Through these activities, you will be able to asynchronously discuss with your classmates and instructor. Hence, it is important that you actively and continuously participate. Your initial post will be due by Day 4 of the week (Thursday) and at least two peer responses by Day 6 (Saturday). These rules ensure that you upload your posts early enough to allow others to read and respond to it.

Discussions are submitted in Blackboard. Please refer to the grading rubric for a clearer understanding of the grading policy. You are graded on quality of your writing and applications of the theory. Simply agreeing or disagreeing with a student will not provide you full credit. You can agree or disagree (in a professional manner) with your peers, but you have to explain the reason. Or, you can re-direct the discussion towards another vantage point presenting additional factors.

Furthermore, the instructor will drop the lowest scored discussion forum. For example, if you are given 7 discussions, only the highest scored 6 will count towards the final grade. This free pass is to accommodate any computer glitches, schedule mishaps, illness, etc.

Final Exam (20%)

There will be only one final exam in this class, which will be cumulative and count towards 20% of your grade. The tentative agenda will provide you a specific week during which the final exam will be available and due. Regarding the exact time, duration, and mode of delivery of the final exam, you will be notified by the end of the semester.

Class Participation (10%)

Class participation will be evaluated based on students' involvement in the class discussions and activities.

Bonus: A bonus of 3% of total grade is provided for the preparation of a presentation. You will submit your topic at least three weeks before the presentation and provide a draft of the PowerPoint at least one week before the end of the semester. Before starting on work on this activity, please discuss it with the instructor.

Other Information

Academic Integrity / Plagiarism: You are required to follow the CUNY Policy for academic integrity. Please keep in mind that whenever you use someone else's words or their ideas, even if they are expressed in your own words, you must give credit. This is true regardless of where you find the words or ideas, whether it is a book, a magazine or a newspaper, television, or the internet. Plagiarism may lead from a grade of F to disciplinary action.

Blackboard: All your assignments are posted and required to be submitted in Blackboard. P.S. Please use the following link to login to Blackboard [CUNY Portal](#) or to learn how to login

<http://www.cuny.edu/about/administration/offices/cis/core-functions/cuny-blackboard/user-guides/student/>

APA Format: You will use APA format for any in-text and references. Please visit the APA website for additional information about the American Psychological Association Publication Manual at

<https://apastyle.apa.org/products/publication-manual-7th-edition> or

https://owl.purdue.edu/owl/research_and_citation/resources.html

Library: Kingsborough Community College provides you with the option of accessing books and articles from a plethora of sources. If you are off-campus, please make sure you activate your ID card and then follow the instructions provided in the website. Library Orientation: <http://kbcc.cuny.libguides.com/c.php?g=971026> Ask a librarian: <https://kbcc.cuny.libguides.com/askalibrarian>

ACCESS-ABILITY SERVICES: Access-Ability Services (AAS) serves as a liaison and resource to the KCC community regarding disability issues, promotes equal access to all KCC programs and activities, and makes every reasonable effort to provide appropriate accommodations and assistance. Your instructor will be glad to make the accommodations you need, but you must have documentation from the Access-Ability office for any accommodations.

Course Schedule

Week dates	Read/Watch	Discuss	Assignments	Due Dates
Week 1 3/5– 3/13	<ul style="list-style-type: none">Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/1-1-what-is-economics-and-why-is-it-importantVideo on What is Economics (Scarcity): https://www.youtube.com/watch?v=nWPrMmv1TisVideo on What is Economics (Normative, Positive): https://www.youtube.com/watch?v=2YULdjmg3o0	Economic Thinking	<ul style="list-style-type: none">Discussion 1: Introduction & your thoughts about economicsMultiple Choice Test 1	3/13
Week 2 3/14 – 3/20	<ul style="list-style-type: none">Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/2-introduction-to-choice-in-a-world-of-scarcity	Choice in a World of Scarcity	<ul style="list-style-type: none">Discussion 2: Opportunity CostMultiple Choice Test 2	3/20
Week 3 3/21– 3/27	<ul style="list-style-type: none">Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/3-introduction-to-demand-and-supply	Demand & Supply, Comparative Advantage, Absolute	<ul style="list-style-type: none">Multiple Choice Test 3	3/27

	<ul style="list-style-type: none"> Video on Comparative Advantage: https://www.youtube.com/watch?v=rjRtRUOqA&list=PL-uRhZ_p-BM6vqy0uBwWkO9Hb7dTLwPow&index=2 	Advantage & International Trade		
Week 4 3/28 – 4/3	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/6-introduction-to-the-macroeconomic-perspective Video on GDP: https://www.youtube.com/watch?v=mjJmo5mN5yA&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u Video on Nominal vs. Real GDP: https://www.youtube.com/watch?v=rGqhTQyY6g4&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=2 Video: Measuring & splitting GDP: https://www.youtube.com/watch?v=ChnRwedmO64&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=4 	Macroeconomic Measures – GDP	<ul style="list-style-type: none"> Discussion 3: GDP Multiple Choice Test 4 	4/3
Week 5 4/4 – 4/10	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/7-introduction-to-economic-growth Video on Real GDP per capita and the Standard of Living: https://www.youtube.com/watch?v=Z0qHA93oOSc&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=3 Video: Measuring & splitting GDP: https://www.youtube.com/watch?v=ChnRwedmO64&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=4 	GDP & Business Cycles	<ul style="list-style-type: none"> Discussion 4: Business Cycles Multiple Choice Test 5 	4/10
Week 6 4/11 – 4/24	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/8-introduction-to-unemployment Video on Unemployment Rate: https://www.youtube.com/watch?v=uPRQnQxsL3E Video on Shortcomings of Unemployment Rate: https://www.youtube.com/watch?v=_kqYkUAq4g Video on Frictional Unemployment: https://www.youtube.com/watch?v=kU11c094yKM Video on Structural Unemployment: https://www.youtube.com/watch?v=_t-ZDHF73s Video on Cyclical Unemployment: https://www.youtube.com/watch?v=Y5K8__QTF2I 	Module 6: Macroeconomic Measures – Unemployment	<ul style="list-style-type: none"> Discussion 5: Unemployment Rate Multiple Choice Test 6 	4/24
Week 7 4/25 – 5/1	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/9-introduction-to-inflation Video on Inflation Explained in One Minute: https://www.youtube.com/watch?v=beAvFHP4wDI Deflation Explained in One Minute: https://www.youtube.com/watch?v=ouNKQ1OUwnc Video on Why Deflation is Bad: https://www.youtube.com/watch?v=a9YrwaKhNjg 	Macroeconomic Measures – Inflation and Price Indexes	<ul style="list-style-type: none"> Discussion 6: Inflation Multiple Choice Test 7 	5/1
Week 8 5/2 – 5/8	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/9-introduction-to-inflation Video on Measuring Inflation: https://www.youtube.com/watch?v=0jJKjgE3qfE Video on Cost of Inflation (Price Confusion & Money Illusion): https://www.youtube.com/watch?v=Q_C3whhH2gc&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=48 Video on Cost of Inflation (Financial Intermediation Failure): https://www.youtube.com/watch?v=MfM1utsEEZA&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=49 Video on Causes of Inflation: https://www.youtube.com/watch?v=0jJKjgE3qfE Video on Why Government Creates Inflation: https://www.youtube.com/watch?v=E6A_WpUY2LI Video on examples of Hyperinflation: 	Macroeconomic Measures – Inflation and Price Indexes [Continuation]	<ul style="list-style-type: none"> Multiple Choice Test 8 	5/8

	https://www.youtube.com/watch?v=78-BIZXm7wA&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=44			
Week 9 5/9 – 5/15	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/17-introduction-to-government-budgets-and-fiscal-policy Video on Great Depression: https://www.youtube.com/watch?v=m6JLCHwNdT4&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=58 Video on Keynesians: https://www.youtube.com/watch?v=cYNVB5iqydk&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=59 Video on Austrians: https://www.youtube.com/watch?v=jrFZgvYFrbQ&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=62 Video on Great Recession: https://www.youtube.com/watch?v=dl6HNI518d4 	Keynesian and Neoclassical Economics	<ul style="list-style-type: none"> Multiple Choice Test 9 	5/15
Week 10 5/16 – 5/22	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/17-introduction-to-government-budgets-and-fiscal-policy Optional Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/18-introduction-to-the-impacts-of-government-borrowing Video on Fiscal Policy: https://www.youtube.com/watch?v=4FNdUTN4cHY Video on the Dangers of Fiscal Policy: https://www.youtube.com/watch?v=EgSimMv0BKo 	Fiscal Policy	<ul style="list-style-type: none"> Multiple Choice Test 10 	5/22
Week 11 5/23 – 5/29	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/14-introduction-to-money-and-banking Video on What is Money: https://www.youtube.com/watch?v=r5eFObOFcME Video on What do Banks Do: https://www.youtube.com/watch?v=svbAAezbCKU Federal Reserve before the Great Depression: https://www.youtube.com/watch?v=jheesQ8ot3g&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=67 Federal Reserve after the Great Depression: https://www.youtube.com/watch?v=dTivWJvGYtl&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=68 	Money and Monetary Policy	<ul style="list-style-type: none"> Discussion 7: Share your thoughts Multiple Choice Test 11 	5/29
Week 12 5/30 – 6/7	<ul style="list-style-type: none"> Reading: https://openstax.org/books/principles-macroeconomics-2e/pages/15-introduction-to-monetary-policy-and-bank-regulation Video on Money Multiplier: https://www.youtube.com/watch?v=93_Va717Lgg Video on Monetary Policy and the Federal Reserve: https://www.youtube.com/watch?v=8b03af6b670&list=PL-uRhZ_p-BM52EbMG1NR1ZfG9tEvcxE4u&index=64 Video on Monetary Policy: https://www.youtube.com/watch?v=Qocx1Wh4BZo Video on Inflation & Deflation: A hidden Tax: https://www.youtube.com/watch?v=x5WkNxbvLFc 	Money and Monetary Policy	<ul style="list-style-type: none"> Multiple Choice Test 12 	6/7
	<ul style="list-style-type: none"> Review To be scheduled Final Examination June 9-15 		<ul style="list-style-type: none"> Final Exam 	