

NYC COLLEGE OF TECHNOLOGY
Fall 2021

Macroeconomics (Econ 1101 OL32)

Prerequisite: CUNY proficiency in reading and writing

Pathways: US Experience in its Diversity

Instructor's Name: Suela Aalsberg

Office hours: Fridays: 1:00-4:00PM

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Course Description: The course is an introduction to the basic macroeconomic principles. It focuses on supply, demand, business organization, income, taxation, consumption, savings and investments, the role of macroeconomic policies that affect internal and external deficits, inflation, unemployment and economic growth.

Course Objectives:

- a) To foster analytical and quantitative thinking.
- b) To develop students' abilities to solve problems and interpret data.
- c) To promote a sensitivity to ethical issues and promote moral reasoning in a business setting.

Learning Outcomes: At the conclusion of the course, the student should be able to:

- a) Understand and explain economic challenges of unemployment, inflation and economic growth, describe the role of international trade and finance on domestic economy.
- b) Have the ability to understand articles about the workings of the economy found in newspapers and general circulation periodicals.
- c) Have the tools to make decisions on politico-economic matters.

Assessment Methods: Weekly out of class assignments, discussions, midterm and final exam questions (MC, TF, Essays)

General Education Learning Outcomes: Develop knowledge from a range of disciplinary perspectives, and develop the ability to deepen and continue learning; Develop and use the tools needed for communication, inquiry, analysis, and productive work; Understand and apply values, ethics, and diverse perspectives in personal, civic, and cultural/global domains,

Assessment Methods: Essay questions on online assignment, multiple choices on graded exams.

Class Attendance: It is expected that all students will attend each class. Students are allowed a maximum of two (2) unexcused absences. In the event of emergencies, students are expected to provide proper documentation as well as taking up full responsibility to make up missed work.

Instructor's Contact Info

Name: Suela Aalsberg

The best way to reach me is via email: saalsberg@citytech.cuny.edu or my personal email:

suelabeqiri@yahoo.com

For questions directed to my personal email I will try to respond within 24 hours. If you do not receive a response within the first 24 hours, please resend. **When you contact me via email, please indicate in the subject line the name of the course you are taking.**

Course Textbook and Materials:

Required Text: Principles of Macroeconomics, 6th edition, by Gregory Mankiw, ISBN# 0538453060

Resources for additional reading are provided under the Course Documents area.

Information and Organization of the class:

This is an Online Course which means we are going to **meet only online**. Here is a quick guide on how to navigate through Blackboard:

The Announcements area of the classroom will be used on at least weekly basis to post updates and comments or remind you of important due dates.

The Course Documents area is arranged in folders by week and it contains all reading materials for the course (notes from each chapter plus additional material such as videos and articles).

The Assignment area is where you will post your solutions to assigned problems.

The Discussion area contains one discussion forum for each week of the course. The discussions will be based on the weekly readings.

Class Requirements:

In order to successfully complete this class you need to do all the followings within the due dates:

1. Assignments and Discussions- -There are 10 assignments and 10 discussion topics in this course **-30% of the grade**
2. Quizzes - **10% of the grade**
3. Midterm exam - **30 % of the grade**
4. Final exam - **30% of the grade**

Note: To get all the points (4 points) for each discussion topic you need to:

- **Post your answer no later than due date**
- **Post your opinion on at least one of your classmates answer.**

To get all the points for each assignment (6 points) you need to:

- **Post the answer no later than due date**
- **The answer should be complete and correct**

See Assignment and Discussion areas and the Course Outline for detailed instructions and due dates.

Detailed instructions and grading criteria are provided for all assignments under the Assignments area. No work will be accepted after due date. You are expected to actively participate in class.

You can check your points under My Grades.

Make up Policy: No make-up exams will be permitted unless you have made prior arrangements with me BEFORE the exam takes place. If you have a legitimate and documented excuse for missing an exam, please send me an e-mail to make arrangements for a make- up exam.

Grading scale:

A: 93–100

A-:90-92.9

B+: 87–89.9

B: 83-86.9

B-: 80-82.9
 C+: 77-79.9
 C: 70-76.9
 D: 60-69.9
 F: 59.9 and below
 WU student stops attending

Academic Integrity Policy Statement: Students and all others who work with information, ideas, texts, images, music, inventions, and other intellectual property owe their audience and sources accuracy and honesty in using, crediting and citing sources. As a community of intellectual and professional workers, the college recognizes its responsibility for providing instruction in information literacy and academic integrity, offering models of good practice, and responding vigilantly and appropriately to infractions of academic integrity. Accordingly, academic dishonesty is prohibited in The CUNY and City Tech and is punishable by penalties, including failing grades, suspension, and expulsion. Please familiarize yourself with the complete text of the college's academic integrity policies as posted either online (www.citytech.cuny.edu), in the student handbook, or in the college catalog.

COURSE OUTLINE:

Weeks and Dates	Readings and Discussion Topics	Assignments and due dates-- All assignments and discussions are due in class day and time
Week 1 August 25-September 1	Read: Chapter 1 Ten Principles of Economics in the textbook: <i>Principles of Macroeconomics</i> Discussion 1: What does the invisible hand of the market place do? Due Date: September 1	Assignment 1: Problem 5, page 19 (under Problems and Applications Economics in the textbook: <i>Principles of Macroeconomics</i>) Due Date: September 1
Week 2 September 1 – September 13	Read: Chapter 2, Thinking Like an Economist in the textbook: <i>Principles of Macroeconomics</i> Discussion Topic 2: Name a way that your family interacts in the factor market and a way it interacts in the product market. Due Date: September 13	Assignment 2: Problem 2, pg. 39 (under Problems and Applications in the textbook: <i>Principles of Microeconomics</i>) Due Date: September 13

<p>Week 3 September 13-Sept 20</p>	<p>Read: Chapter 3 Interdependence and the Gains from Trade in the textbook: <i>Principles of Macroeconomics</i></p> <p>Discussion Topic 3: Explain how absolute advantage and comparative advantage differ. Due Date: Sept 20</p>	<p>Assignment 3: Problem 3, page 61 (under Problems and Applications Economics in the textbook: <i>Principles of Macroeconomics</i>)</p> <p>Due Date: Sept 20</p>
<p>Week 4 Sept 20-Sept 27</p>	<p>Read: Chapter 4 The Market Forces of Demand and Supply</p> <p>Discussion Topic 4: Define the equilibrium of a market. Describe the forces that move a market toward its equilibrium. Due Date: Sept 27</p>	<p>Assignment 4: Problem 11, page 87 (under Problems and Applications Economics in the textbook: <i>Principles of Macroeconomics</i>)</p> <p>Due Date: Sept 27</p>
<p>Week 5 Sept 27- Oct. 4</p>	<p>Read: Chapter 6 Supply, Demand and Government Policies in the textbook: <i>Principles of Microeconomics</i></p>	<p>Assignment 5: Problem 8(A and B), pg. 130 in the textbook: <i>Principles of Macroeconomics</i></p> <p>Due Date: Oct 4</p>
<p>Week 6 Oct 4-Oct 18</p>	<p>Read: Chapter 7, <i>Consumers, Producers, and the Efficiency of the Markets</i>, in the textbook: <i>Principles of Microeconomics</i> pg.135-152</p>	<p>Quiz</p>
<p>Week 7 Oct 18- Oct 25 (Exact Date and Time of the Midterm Exam to be announced)</p>	<p>Midterm</p>	
<p>Week 8 Oct 25-Nov 1</p>	<p>Read: Chapter 9 International Trade in the textbook: <i>Principles of Microeconomics</i></p> <p>Discussion Topic 5 TBA Due Date: Nov 1</p>	<p>Assignment 6: TBA</p> <p>Due Date: Nov 1</p>
<p>Week 9 Nov 1- Nov 8</p>	<p>Read: Chapter 10 Measuring a Nation's Income in the textbook: <i>Principles of Microeconomics</i></p>	<p>Assignment 7: Problem 8 , pg. 215 in the textbook: <i>Principles of Macroeconomics</i></p> <p>Due Date: Nov 8</p>

	<p>Discussion Topic 6: Why do economists use real GDP rather than nominal GDP to gauge economic well-being? Due Date: Nov 8</p>	
<p>Week 10 Nov 8-Nov 15</p>	<p>Read: Chapter 11, Measuring the Cost of Living in the textbook: <i>Principles of Microeconomics</i></p> <p>Discussion Topic 7: Describe the three problems that make the consumer price index an imperfect measure of the cost of living. Due Date: Nov 15</p>	<p>Assignment 8: Problem 10 , pg. 232 in the textbook: <i>Principles of Macroeconomics</i></p> <p>Due Date: Nov 15</p>
<p>Week 11 Nov 15-Nov 22</p>	<p>Read: Chapter 15 Unemployment in the textbook: <i>Principles of Microeconomics</i></p> <p>Discussion Topic 8: Due Date: Nov 22</p>	<p>Assignment 9: Problem 7 , pg. 319 in the textbook: <i>Principles of Macroeconomics</i></p> <p>Due Date: Nov 22</p>
<p>Week 12 Nov 22- Nov 29</p>	<p>Read: Chapter 13 Saving, Investment and the financial system in the textbook: <i>Principles of Microeconomics</i></p>	<p>Quiz</p>
<p>Week 13 Nov 29- Dec 6</p>	<p>Read: Chapter 16, The Monetary System in the textbook: <i>Principles of Microeconomics (pages will be assigned)</i></p> <p>Discussion Topic 9: What is the discount rate? What happens to the money supply when the Fed raises the discount rate? Due Date: Dec 6</p>	<p>Assignment 10: Problem 11 , pg. 346 in the textbook: <i>Principles of Macroeconomics</i></p> <p>Due Date: Dec 6</p>
<p>Week 14 Dec 6- Dec 13</p>	<p>Read: Chapter 16, The Monetary System in the textbook: <i>Principles of Microeconomics (pages will be assigned)</i></p>	

	Discussion Topic 10: What are the reserve requirements? What happens to the money supply when the fed raises reserve requirements? Due Date: Dec 13	
Week 15 Dec 14 (Exact Time of the Final Exam to be announced)	<u>FINAL EXAM</u>	