Instructor: Associate Professor Özgür Orhangazi

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Course overview

This course will introduce students to macroeconomic theories and focus on short-run and medium-run policy implications of these theories. Macroeconomic theories and models together with real world applications will be presented. Topics will include investment, consumption, unemployment, inflation, financial markets, monetary and fiscal policies and so on.

Course objectives

- Introduce students to the concepts, principles and applications of macroeconomics.
- Provide students with a sound understanding of macroeconomic theory, models, and issues.
- Provide students with the knowledge and practical tools to use macroeconomic models in dealing with various economic issues.
- Develop problem-solving skills.
- Develop analytical and critical thinking regarding economic issues.

Course learning outcomes

Students who complete the course successfully will be able to

- understand basic macroeconomic models
- apply analytical skills to real-world economic issues
- explain and evaluate macroeconomic policies

Course prerequisites

This course’s prerequisite is ECO 101.

Course materials


Additional readings will be posted on Blackboard.
Course website

Use of the course web site and e-mail is required for all students. The course web site is located on Blackboard: http://www.jjay.cuny.edu/academics/665.php. Since I often send out more than one e-mail message per week, you must check your e-mail account and Blackboard account frequently.

Work requirements

(1) Each Monday during the semester you must log on to the course website and view the course objectives for that week, readings and assignments. Read the course objectives for that week and the lecture notes before you begin doing the assigned readings.

(2) Each Sunday, you must submit the assignment for the week through the Blackboard system.

(3) There will be two exams, one at the approximate midpoint of the semester and the second during the last week of the semester. You will have three days to complete each of them.

Grading:

Exam I 35 %
Exam II 35 %
Assignments 30 %

Your overall performance will be evaluated using the standard John Jay College grading scale.

Grade Numerical Value Percentage Equivalent:

A 93.0-100.0
A- 90.0-92.9
B+ 87.1- 89.9
B 83.0- 87.0
B- 80.0- 82.9
C+ 77.1- 79.9
C 73.0- 77.0
C- 70.0- 72.9
D+ 67.1- 69.9
D 63.0- 67.0
D- 60.0- 62.9
F Below 60.0
Academic Honesty and Plagiarism

Plagiarism is the presentation of someone else’s ideas, words, or artistic, scientific, or technical work as one’s own creation. Using the ideas or work of another is permissible only when the original author is identified. Paraphrasing and summarizing, as well as direct quotations require citations to the original source. It is the student’s responsibility to recognize the difference between statements that are common knowledge (which do not require documentation) and restatements of the ideas of others. Paraphrase, summary and direct quotations are acceptable forms of restatement, as long as the source are cited.

Students, who are unsure how and when to provide documentation, are advised to consult with me. The Library has free guides designed to help students with problems of documentation. (John Jay College of Criminal Justice Undergraduate Bulletin, http://www.jjay.cuny.edu/academics/654.php, see Chapter IV Academic Standards)

Plagiarism and other forms of academic dishonesty will result in a grade of ‘F’ for the course, and a formal report of the incident to your department chair and the dean.

The Writing Center

The Writing Center (http://jjcweb.jjay.cuny.edu/writing/homepage.htm) is a service that provides free tutoring to students of John Jay College. The Writing Center has a staff of trained tutors who work with you to help you become a more effective writer, from planning and organizing a paper, to writing and then proofreading it as well as applying APA. The Writing Center is a valuable resource, and I encourage you to use it.

Miscellenaous information

This syllabus contains all the information you need to navigate the course over the term, and it is imperative that you use it to plan your course work. It is your responsibility to read and understand all the material in this syllabus. The professor reserves the right to make adjustments and amendments to the syllabus as he sees fit. Before such adjustments and amendments, the professor will provide appropriate notice through Blackboard or email of any such adjustments or amendments.

Americans with disabilities act

Qualified students with disabilities will be provided reasonable academic accommodations if determined eligible by the Office of Accessibility Services (OAS). Prior to granting disability accommodations in this course, the instructor must receive written verification of a student’s eligibility from the OAS which is located at L66 in the new building (212-237-8031). It is the student’s responsibility to initiate contact with the office and to follow the established procedures for having the accommodation notice sent to the professor.
COURSE OUTLINE

Week 1: A tour of the world
Chapter 1

Week 2: A tour of the macroeconomic issues
Chapter 2

Week 3: The goods market
Chapter 3

Week 4: Financial markets
Chapter 4

Week 5: The IS-LM model
Chapter 5

Week 6: The labor market
Chapter 6

MIDTERM EXAM

Week 7: The AS-AD model
Chapter 7

Week 8: Inflation and unemployment
Chapter 8

Week 9: The crisis
Chapter 9

Week 10: Openness in goods and financial markets
Chapter 18

Week 11: Summing up: Fiscal policy and monetary policy
Chapters 23-24

Week 12: The story of macroeconomics
Chapter 25

FINAL EXAM