



Introduction to Economics and Global Capitalism

ECO 101.98

Asynchronous Online Syllabus (February 18, 2023, edition)

Professor Jay Hamilton

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John Jay College of Criminal Justice

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Course Description

This course is a guide to economic literacy, capitalism and the global economy in the 21st century. Students will learn and use economic tools of analysis to explore a variety of social phenomena. Real world examples will be used to study microeconomics, macroeconomics and political economy issues from alternative theoretical perspectives.

Learning Outcomes (LOs)

This course serves as General Education Requirement in CUNY's Pathway *Flexible Common Core: Individual and Society*. All *Individual & Society* courses share three learning outcomes and each course must deliver on three of five additional learning outcomes.

Learning Outcomes Across all *Individual & Society* courses:

LO1: "Information"

Gather, interpret, and assess information from a variety of sources and points of view.

***Introduction to Economics and Global Capitalism* will enable students achieve this learning outcome by requiring students to analyze current and historical events by gathering, interpreting and assessing newspapers articles, empirical data, and textual evidence.**

LO2: "Evaluate"

Evaluate evidence and arguments critically or analytically.

***Introduction to Economics and Global Capitalism* will enable students achieve this learning outcome by critically analyzing current and historical events from multiple perspectives.**

LO3: "Communicate"

Produce well-reasoned written or oral arguments using evidence to support conclusions.

***Introduction to Economics and Global Capitalism* will enable students achieve this learning outcome by assigning written assignments, presentations, and exams that require well-reasoned arguments.**

Additional Learning Outcomes for Individual & Society (Flexible Core) chosen for this course:

LO4 “Methods”

Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring the relationship between the individual and society, including, but not limited to, anthropology, communications, cultural studies, history, journalism, philosophy, political science, psychology, public affairs, religion, and sociology.

***Introduction to Economics and Global Capitalism* will enable students achieve this learning outcome by requiring students to use both neoclassical and alternative economic theories to explain current and historical events.**

LO5 “Examine”

Examine how an individual's place in society affects experiences, values, or choices.

***Introduction to Economics and Global Capitalism* will enable students achieve this learning outcome by examining important events in economics and the impacts of economic growth from the perspective of individuals and social institutions. Attention will be given to the economic factors that mediate the interaction between the individual and society.**

LO6 “Engage”

Identify and engage with local, national, or global trends or ideologies, and analyze their impact on individual or collective decision-making.

Introduction to Economics and Global Capitalism will enable students achieve this learning outcome by requiring students to analyze current economic phenomena in the context of contemporary society and their individual lives. Policy debates and social issues will be explored through the lens of economic concepts and methods.

Texts & Other Media

Understanding Capitalism: Competition, Command and Change 4th Ed. by Samuel Bowles, Frank Roosevelt, Richard Edwards & Mehrene Larudee. Oxford University Press 2017. ISBN: 019061093X

Grading

Percent	Assignment	Corresponding Learning Outcome
1%	Course Operation “Quiz”	--
1%	Introductions Discussion	Examine
14%	Reading Exercises (14)	Methods
14%	Discussion Forums (14)	Examine & Engage
15%	Data Discovery	Information, Communicate & Methods
20%	Newspaper Articles Writing Assignment	Information, Communicate, Evaluate, Examine & Engage
35%	Final Exam	Evaluate, Communicate & Methods

Grading Scale

The grading scale will be the following* (grades rounded to the nearest whole number):

A 100-93 %	A- 92-90 %	B+ 89-87 %	B 86-83 %
B- 82-80 %	C+ 79-77 %	C 76-73 %	C- 72-70 %
D+ 69-67 %	D 66-63 %	D- 62-60 %	F Less than 60 %

Reading Exercises

Each module has a corresponding “Reading Exercise,” each worth 1% of course grade (14% total). These exercises contain multiple choice and true/false questions. These exercises should help you make the most of the readings and other media. You will be able to retake these until you earn full credit throughout the semester. You are encouraged to try the exercises BEFORE you begin the readings; this will help you identify the important parts of the readings.

Discussion Forums

Each module has a corresponding discussion forum, each worth 1% of the course grade (14% total). You must three “substantial” posts by the middle of the module and three peer responses by the end of the module for full credit (total of six). Completing the required postings after the module ends will receive reduced credit.

The discussions are the heart of learning in this class, so you should give them appropriate attention. You are encouraged to make additional postings, especially to your classmates. You are encouraged to ask questions in these discussion forums. You should look at the discussion prompts BEFORE you begin the reading; this will help you identify the important parts of the readings. You are encouraged to come back to the discussions several times during the module so you can interact with your instructor and classmates. When you post, please change the subject line – this helps organize the discussion forum and makes it easier to skim through later.

Substantial postings include:

- Answering the initial prompt.
 - Asking a new question.
 - Responding to your classmates’ posting with more than just “I agree.” (You can simply voice your support – it just won’t count as one of your three “significant” postings for the module.)
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Data Discovery Assignment

Due Dates for each student are posted in the Course Schedule and each Module’s home page.

You will not be required to create a presentation for every module. You will be assigned only one module where you will need to work independently to research, create, and present the information. Due dates begin with Module 3 and go through Module 12. All infographics will be posted one special discussion forum. The forum contains two examples. Please comment on your classmates’ presentations.

Please find the week you have been assigned and mark that on your calendar. If you find that you have not been assigned to a week, please reach out to your instructor, as this is a graded assignment and will affect the grade you receive in this course. It may take you considerable time to complete this assignment – so work ahead. And if you are facing challenges ask the professor for help.

Purpose

For this assignment students will explore economic data through finding graphical information, adding their audio commentary, and posting for their classmates in Discussion Forums beginning in module three. Students will be randomly assigned due dates and provided with potential sources for infographic information. Examples will be provided. Check the final syllabus and module folders for due dates. Students may use a variety of platforms to produce their infographic with audio overlay. If you have questions, please ask!

Please read the entire set of instructions before beginning this assignment.

Goals

The goal of this assignment is to get students comfortable finding, downloading, posting, and discussing graphical representations of economic data. These are skills you will need in other classes throughout your academic career and possibly in your professional life. This assignment is designed to build skills in four of our Learning Outcomes:

- LO1: “Information” - Gather, interpret, and assess information from a variety of sources and points of view.
- LO2: “Evaluate” - Evaluate evidence and arguments critically or analytically.
- LO3: “Communicate” - Produce well-reasoned written or oral arguments using evidence to support conclusions.
- LO4: “Methods” - Identify and apply the fundamental concepts and methods of economics.

This should be “fun” and about exploration. Students should take the time to find an interesting infographic that tells an interesting story. You only need ONE slide – just give the infographic and introduce yourself within the audio commentary. Make that one infographic interesting. Don’t use a truncated time window (inflation/GDP/Unemployment/etc. over the past 5 years is not long enough – you need more like over the past 50 or 60 years). Use graphics with more than one data series represented. This allows us to make a visual comparison.

Where to find data:

Students should try to match their infographic to the week’s subject. Prospective data sources will be provided for each week in the course schedule below. Students can use other sources, but they must be credible – you can always ask the instructor as you work on the project.

Downloading infographics can take some site specific learning. Most sources want to make their graphics sharable, but some sites are easier to use than others. You can also take a screenshot.

Here are a couple options and some guidance for creating your infographic with audio:

- PowerPoint from Microsoft
 - <https://youtu.be/Y5dgwwa5XRA>
 - <https://youtu.be/tzJ1dZBGpUg>
 - <https://youtu.be/selYsj94RQg>
- Slides from Google
 - <https://youtu.be/ONrwnYOnMeI>
 - https://youtu.be/_Yfnuz9y91o

The Number One Problem students face is getting their audio to play while their infographic is displayed. Do not store your audio clip in Google Docs or some other cloud storage. PowerPoint and Google Slides will just provide a link to your account. Meaning you would have to give everyone permission to access the audio file.

Newspaper Articles Writing Assignment

Assignment Instructions

Find two newspaper articles about the same economic subject/topic from two different newspapers. The newspapers should be reputable such as The New York Times, Wall Street Journal, Financial Times, Washington Post, local “papers of record,” etc. Select your articles wisely, good selections score better than bad selections. They should not be super short or really long. Read the rest of the instructions including the grading rubric to help you select articles that lend themselves to the assignment. You must use APA citation for your articles. Your audience for this assignment is yourself.

For information on using APA citation: <https://guides.lib.jjay.cuny.edu/c.php?g=288322&p=7472824>

Your review will have three paragraphs. In the first paragraph introduce the articles using proper citation and describe the issue using appropriate terminology (hint: use the textbook’s jargon). In your description break the issue into its most basic components. This first paragraph should be more than summary, it should place the subject in context. In other words, what does the reader need to know about the subject/topic that is NOT contained in the articles.

In the second paragraph critically evaluate the articles by asking a series of questions. One purpose of this assignment is encouraging you to “think through writing.” This means you do not need to answer your own questions. You can answer your questions if you want to, but you should not conduct research outside the two newspaper articles. To critically evaluate the issue consider adapting the following questions to the subject/topic of your articles. Or think of other probing questions. What are the motives behind the actions of the economic “actors” (companies, individuals, governments)? What is the right thing for the actors to do? Would other actors respond differently? How is the government involved? Is the government doing the right thing? Who determines the “right thing?”

In the final paragraph discuss how this issue affects your life and your decisions. You may want to discuss how your position in society affects what the subject/topic means to your life circumstances, or you may want to reflect on how your education (in this class and elsewhere) might change how you make decisions about the subject/topic. Hint: this is where it helps to select “good articles” that allow you to reflect on the subject/topic and your life decisions. You may want to identify with one of the articles more than the other.

Grading Rubric

Graded Element	Score	Corresponding Learning Outcome
Presentation	/ 4	Communicate
Identification	/ 4	Information
Questions	/ 4	Evaluate
Effects on Your Life	/ 4	Examine
Effects on Your Decisions	/ 4	Engage
Total	/ 20	

Each graded element is given one of the following evaluations with corresponding points:

Exceeds expectations	4
Meets expectations	3
Approaches expectations	2
Does not approach expectations	1
Not addressed	0

Expectations

For “Presentation” the paper is expected to have proper APA citation, use proper syntax, form complete sentences and paragraphs, and communicate your thoughts logically. It is not expected to be grammatically perfect. Better papers communicate compellingly.

For “Identification” the paper is expected to introduce the subject/topic using economic terminology, summarizing the issue, and placing the issue into context. Better papers use terminology compellingly, contain concise and complete summaries and provide relevant context.

For “Questions” the paper is expected to contain several questions about the subject/topic of the articles. Better papers contain questions that display critical thinking.

For “Effects on your life” the paper is expected to relate the subject matter to your life and your place in our society, specifically the economic aspects. Better papers make meaningful connections.

For “ Effects on your decisions” the paper is expected to discuss how learning about this subject/topic may affect your life decisions. Better papers use imagination.

Final Exam

You will have a three day window to start the Final Exam. Once you begin the Final you will have two hours to complete the questions. There are ten questions. Each question worth 3.5% of your course grade. The ten questions will be based on Discussion Threads throughout the semester. The threads will be identified by your instructor so that you can narrow your preparation.

The Final Exam will be available from May 18 at 12:01am to May 20 at 11:59pm.

COLLEGE POLICIES

Academic Integrity

(copied from the 2021-2022 Undergraduate Bulletin)

The following information is excerpted from the CUNY Policy on Academic Integrity. The complete text of the CUNY Policy on Academic Integrity can be accessed at http://www.cuny.edu/about/administration/offices/la/Academic_Integrity_Policy.pdf.

Academic dishonesty is prohibited in The City University of New York. Penalties for academic dishonesty include academic sanctions, such as failing or otherwise reduced grades, and/or disciplinary sanctions, including suspension or expulsion.

Definitions and Examples of Academic Dishonesty

Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise. The following are some examples of cheating, but by no means is it an exhaustive list:

- Copying from another student during an examination or allowing another to copy your work
- Unauthorized collaboration on a take-home assignment or examination
- Using notes during a closed-book examination
- Taking an examination for another student, or asking or allowing another student to take an examination for you
- Changing a graded exam and returning it for more credit
- Submitting substantial portions of the same paper to more than one course without consulting with each instructor
- Preparing answers or writing notes in a blue book (exam booklet) before an examination
- Allowing others to research and write assigned papers or do assigned projects, including use of commercial term paper services
- Giving assistance to acts of academic misconduct/dishonesty
- Fabricating data (all or in part)
- Submitting someone else's work as your own

- Unauthorized use during an examination of any electronic devices such as cell phones, palm pilots, smart phones, tablet devices, computers or other technologies to retrieve or send information.

Plagiarism is the act of presenting another person's ideas, research or writings as your own. The following are some examples of plagiarism, but by no means is it an exhaustive list:

- Copying another person's actual words without the use of quotation marks and footnotes attributing the words to their source
- Presenting another person's ideas or theories in your own words without acknowledging the source
- Using information that is not common knowledge without acknowledging the sources
- Failing to acknowledge collaborators on homework and laboratory assignments
- Internet plagiarism includes submitting downloaded term papers or parts of term papers, paraphrasing or copying information from the Internet without citing the source, and "cutting and pasting" from various sources without proper attribution.

Obtaining unfair advantage is any activity that intentionally or unintentionally gives a student an unfair advantage in the student's academic work over another student. The following are some examples of obtaining an unfair advantage, but by no means is it an exhaustive list:

- Stealing, reproducing, circulating or otherwise gaining advance access to examination materials
- Depriving other students of access to library materials by stealing, destroying, defacing, or concealing them
- Retaining, using or circulating examination materials, which clearly indicate that they should be returned at the end of the exam
- Intentionally obstructing or interfering with another student's work

Falsification of records and official documents. The following are some examples of falsification, but by no means is it an exhaustive list:

- Forging signatures of authorization
- Falsifying information on an official academic record
- Falsifying information on an official document such as a grade report, letter of permission, drop/add form, I.D. card or other college document

Attendance

(copied from the 2021-2022 Undergraduate Bulletin)

Students are expected to attend all class meetings as scheduled. Excessive absence may result in a failing grade for the course and may result in the loss of financial aid. The number of absences that constitute excessive absence is determined by the individual instructor, who announces attendance guidelines at the beginning of the semester in the course syllabus. Students who register during the Change of Program period after classes have begun are responsible for the individual course attendance policy, effective from the first day of the semester.

Extra Work During the Semester

(copied from the 2021-2022 Undergraduate Bulletin)

Instructors are not obligated to offer extra-credit work in any course. Any extra-credit coursework opportunities offered during the semester for a student to improve his or her grade must be made available to all students at the same time. The term "extra credit work" refers to optional work that may be assigned by the instructor to all students in addition to the required work for the course that all students must complete. It is distinguished from substitute assignments or substitute work that may be assigned by the instructor to individual students, such as make-up assignments to accommodate emergencies or to accommodate the special circumstances of individual students.

Americans with Disabilities Act (ADA)

(copied from the 2021-2022 Undergraduate Bulletin)

A student should make an initial request for accommodation to the Office of Services for Students with Disabilities, and provide appropriate supporting documentation. The Student Disabilities Services Coordinator may consult with appropriate college officials such as the instructor or Provost to determine the appropriateness of the requested accommodation consistent with the program requirements. Such consultation shall be confidential, and limited to those officials whose input is necessary to the decision. Students may consult with the Office of Services for Students with Disabilities or the 504/ADA Compliance Coordinator at any time to discuss and understand their rights under the Rehabilitation Act, the ADA, and state and local legislation, and they are encouraged to do so.

- Carrie Dehls is the Human Resources Benefits Coordinator. Employees may reach her at cdehls@jjay.cuny.edu or at 212.237.8504.
- Malaine Clarke is the Director of Accessibility Services. Students may reach her at maclarke@jjay.cuny.edu or at 212.237.8185.
- Silvia Montalban is the College's 504/ADA Compliance Coordinator, She can be reached at smontalban@jjay.cuny.edu or at 646.557.4409.

Additional information about this CUNY policy can be accessed at:

<http://www.jjay.cuny.edu/accessibility-services-appeal-process>

Course Schedule

Module	Topic	Readings & Data Sources	Assignments
Module 1 Ends: 2/7	Introduction	<i>Understanding Capitalism</i> Chapters 1 & 2	Course Operation “Quiz” <i>Get to Know Each Other</i> Forum Reading Exercise <i>Introductions</i> Discussion
Module 2 Ends: 2/14	Economics in Context	<i>Understanding Capitalism</i> Chapters 3 & 4	Reading Exercise Discussion Forum
Module 3 Ends: 2/21	Capitalism	<i>Understanding Capitalism</i> Chapters 5 & 6 Data Discovery Sources: <ul style="list-style-type: none"> • www.wid.world • https://ilostat.ilo.org/ • https://migrationdataportal.org/ 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Jialiang Zhou • Pennapa Aekaram • Monephia Jones
Module 4 Ends: 2/28	U.S. Capitalism	<i>Understanding Capitalism</i> Chapter 7 Data Discovery Sources: <ul style="list-style-type: none"> • https://apps.urban.org/features/wealth-inequality-charts/ • https://fred.stlouisfed.org/ • https://www.cdc.gov/nchs/fastats/drug-use-illegal.htm 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Nouha Sadakah • Emily Mejia • Destinee Gibson
Module 5 Ends: 3/7	Markets	<i>Understanding Capitalism</i> Chapter 8 Data Discovery Sources: <ul style="list-style-type: none"> • https://www.bls.gov/data/tools.htm • https://fred.stlouisfed.org/ • https://www.cdc.gov/nchs/fastats/drug-use-illegal.htm 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Beatrice Shields • Shimran Brathwaite • Wesley Morel
Module 6 Ends: 3/14	Competition & Coordination	<i>Understanding Capitalism</i> Chapter 9 Data Discovery Sources: <ul style="list-style-type: none"> • https://data.oecd.org/ • https://fred.stlouisfed.org/ 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Janice Lin • Melissa Hutchinson • Jalethea Ferguson

Module	Topic	Readings & Data Sources	Assignments
Module 7 Ends: 3/21	Profits	<i>Understanding Capitalism</i> Chapter 10 Data Discovery Sources: <ul style="list-style-type: none"> • https://data.oecd.org/ • https://fred.stlouisfed.org/ 	Reading Exercise Discussion Forum Data Discovery <ul style="list-style-type: none"> • Brian Velecela • Marcellous Valentin • Tanzina Anisa
Module 8 Ends: 3/28	Competition & Market Power	<i>Understanding Capitalism</i> Chapter 11 Data Discovery Sources: <ul style="list-style-type: none"> • https://fred.stlouisfed.org/ • https://www.bls.gov/ 	Reading Exercise Discussion Forum Data Discovery <ul style="list-style-type: none"> • Benjamin Davydov • Alexander Rosario • Tanzina Jami
Module 9 Ends: 4/4	Workers	<i>Understanding Capitalism</i> Chapters 12 & 13 Data Discovery Sources: <ul style="list-style-type: none"> • https://ilostat.ilo.org/ • https://www.bls.gov/data/tools.htm • https://migrationdataportal.org 	Reading Exercise Discussion Forum Data Discovery <ul style="list-style-type: none"> • Alexander Sercia • Tahara Moise • Jason Fee
Module 10 Ends: 4/18	Inequality	<i>Understanding Capitalism</i> Chapters 14 & 15 Data Discovery Sources: <ul style="list-style-type: none"> • https://apps.urban.org/features/wealth-inequality-charts/ • www.wid.world • http://www.rajchetty.com/ 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Hong Sheng Zheng • Dariana Vallejo • Brahim Aksabanovic
Module 11 Ends: 4/25	Macro Models	<i>Understanding Capitalism</i> Chapter 16 Data Discovery Sources: <ul style="list-style-type: none"> • https://data.oecd.org/ • https://fred.stlouisfed.org/ • https://www.bls.gov/data/tools.htm 	Reading Exercise Discussion Forum Data Discovery: <ul style="list-style-type: none"> • Jason Espiritusanto • Robert Hidalgo • Alyssa Kwong

Module	Topic	Readings & Data Sources	Assignments
Module 12 Ends: 5/2	Macro Policy	<i>Understanding Capitalism</i> Chapter 17 Data Discovery Sources: <ul style="list-style-type: none"> • https://data.oecd.org/ • https://fred.stlouisfed.org/ • https://www.bls.gov/data/tools.htm • https://www.x-rates.com/ • https://www.xe.com/ 	Reading Exercise Discussion Forum News Articles Report Data Discovery: <ul style="list-style-type: none"> • Jacob Poppe • Arly Firpo • Damary Sisalima
Module 13 Ends: 5/9	Finance and Crisis	<i>Understanding Capitalism</i> Chapter 18	Reading Exercise Discussion Forum
Module 14 Ends: 5/16	Globalization	<i>Understanding Capitalism</i> Chapter 19	Reading Exercise Discussion Forum
Final Exam May 18 → 20	Begin any time either day.	Questions Based on Discussion Forums.	

**NOTE: The instructor has the ability to update and/or change the course schedule.*