

Introduction to Economics and Global Capitalism

ECO 101 Syllabus

Michael Lynch

Spring Semester 2021-2022

John Jay College of Criminal Justice

524 West 59th Street, New York

Class time and place: 211 Haaren Hall, 12:15-1:30 pm T/Th.

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Office hours are to be made by request and made by Zoom or phone call due to Covid-19 restrictions

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 serve 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 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

[The college wants us to include any media students have to purchase, including the ISBN. All students should get free access to the *New York Times*. It is okay to say other readings/media will be listed in the course schedule and/or available in Blackboard or other secure location.]

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

Additional Readings and information sources will be provided through Blackboard.

Grading

<u>Assignments</u>	<u>Corresponding Learning Outcomes</u>
25% Reading Discussion Questions	Methods
25% Participation and Discussion Groups	Examine & Engage
25% Newspaper Articles Writing Assignment	Information, Communicate, Evaluate Examine & Engage
25% 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 %

Newspaper Article Writing 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	Learning Outcome
Presentation	<u> /20</u>	Communicate
Identification	<u> /20</u>	Information
Questions	<u> /20</u>	Evaluate
Effects on your life	<u> /20</u>	Examine
Effects on your decisions	<u> /20</u>	Engage
Total	<u> /100</u>	

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

Exceeds expectations	20
Meets expectations	18
Approaches expectations	15
Does not approach expectations	10
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.

POLICIES

Academic Integrity (copied from the 2020-2021 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 2020-2021 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 2020-2021 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 2020-2021 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

Week- T/Th.	Topic	Readings	Assignments
Week 1- Feb. 1 st & 3 rd	<p>Introductions</p> <p>What is Capitalism?</p> <p>What is a capitalist?</p> <p>Who is a worker?</p> <p>Who is a boss?</p>	<p>Excerpts from Adam Smith's <i>Wealth of Nations</i> (share link)</p> <p>Economic Vocabulary list (share link)</p>	<p>Buy <i>Understanding Capitalism</i> textbook and write 3 questions by hand or typed on assigned reading for Thursday.</p> <p>Make "Quizlet" or written flashcards for Thursday (copy and paste is easiest)</p>
Week 2- Feb. 8 th & 10 th	Capitalism and People	<i>Understanding Capitalism</i> : Chapters 1 & 2	6 questions written out or typed (3 on each chapter: 3 due on Tuesday and 3 due on Thursday)
Week 3- Feb. 15 th & 17 th	Conflict and Change	UC: Chapters 3 & 4	6 questions
Week 4- Feb. 22 nd & 24 th	Capitalism: Political and Economic	UC: Chapters 5 & 6	6 questions
Week 5- March 1 st & 3 rd	Accumulation, Change, Supply and Demand	UC: Chapters 7 & 8	6 questions
Week 6- March 8 th & 10 th	Coordination, Production and Profits	UC: Chapters 9 & 10	6 questions
Week 7- March 15 th & 17 th	Competition and Wages	UC: Chapters 11 & 12	6 questions
Week 8- March 22 nd & 24 th	The Working Day & Workers' Wages	<i>Das Kapital</i> : Chapters 10 & 19	6 questions

Week 9- March 29 th & 31 st	Technology and Inequality	UC: Chapters 13 & 14	6 questions
Week 10- April 5 th & 7 th	Surplus Value & Modern Machinery	<i>Das Kapital</i> : Chapters 12 & 15	6 questions
Week 11- April 12 th & 14 th	Progress, Poverty, Employment and Unemployment	UC: Chapters 15 & 16	6 questions
Week 12- April 26 th & 28 th	Problems and Crises	UC: Chapters 17 & 18	6 questions
Week 13- May 3 rd and 5 th	Governments and Transnational Capitalism	UC: Chapter 19 & Articles for Writing Assignment	3 questions for chapter due Tuesday, Writing Assignment due Thursday in-class
Week 14- May 10 th & 12 th	Industrial Capitalists, Historical Tendencies, and the Theory of Colonization	<i>Das Kapital</i> : Chapters 31, 32 & 33	9 questions (3 on each chapter) 31 & 32 due Tuesday, 33 due Thursday
Week 15- May 17 th	Review for Final Exam	Notes from semester and PowerPoint Presentations on Blackboard	Complete Study Guide for Tuesday
Final Exam	Online Exam	none	Online Exam due Tuesday the 24 th before 11:59 pm