

INTRODUCTION TO ECONOMICS AND GLOBAL CAPITALISM

ECO 101

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DO NOT EMAIL UNLESS THERE IS AN EMERGENCY
USE BB MESSAGING FOR YOUR CLASS

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Office Hours: by appointment including telephone, skype, zoom, messaging, email, or other technologies.

SUBJECT TO REVISION

SYLLABUS

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.

Because theory and the Economy are not mutually exclusive, you will be required to be well versed with international and national news. Thus daily reading of a major newspaper such as the *New York Times*, the *Wall Street Journal*, *The Washington Post* or the *Boston Globe* is imperative to success in this class.

LEARNING OUTCOMES:

Upon completion of this class students should have a basic literacy of economic concepts including, but not limited to:

- Articulating differing views about how the economy is analyzed.
- Recognizing various firm structures, i.e., monopoly, oligopoly, monopolistic competition, and perfect competition and their implications.
- Demonstrating that firm's do not necessarily enjoy greater profits simply by raising the prices of their goods/services, i.e. price elasticity of demand.
- Demonstrating consumer and producer behavior and their interaction.
- Demonstrating the major macroeconomic indicators, including GDP, inflation, and unemployment rates, how they are counted and problems associated with them.
- Demonstrating of how monetary and fiscal policies might affect the economy (multipliers).
- Demonstrating the difference between progressive and regressive taxation policies.
- Demonstrating the US banking system, i.e., fractional reserve banking.
- Demonstrating of how globalization and international trade affect society.
- Demonstrating that sustainable economic development is important to the future of the planet.

COURSE PREREQUISITES:

This course has no prerequisites, however because some math and graphing are used, you might want to brush up on those skills.

TEXT: (required)

Economics for Everyone: A Short Guide to the Economics of Capitalism. ISBN: 978-07453-3577-3 (*The book is available free at the JJ library and the first 10 chapters are under course material in the BB classroom*). The book is required and it is very inexpensive, but just so you know, there is the offer for it to be free. Should you have questions, either ask me on the discussion board (problems/issues) or contact a librarian.

EXAMS:

The Midterm Exam will be held on line and timed. It will open at midnight 12:01 AM on March 24, 2022 and closed promptly at 11:59 PM on April 2, 2022. The Final Exam Dates will be available from May, 5 through May 21 at 11:59pm. All exams and quizzes must be completed by the individual student. There will be no late quizzes or

exams accepted. *If you have some personal issue, be sure to message me on Blackboard preferably before the exam.*

Please note that there will be NO MAKE-UPS WILL BE GIVEN FOR UNEXCUSED, MISSED EXAMS. Be sure you schedule these times!

DISCUSSION BOARD:

If you have any problems/questions/concerns, post them on the discussion board. Do **not** post any personal **issues**, on the discussion board (including grade issues) message me for those (you can find the messaging function under tools in BB). Also, feel free to use the discussion board if you have questions/issues/concerns or whatever that the rest of the class would be interested in using a new thread.

For each Session, there is a forum under "groups." (Note: this is a minor change in the original syllabus). This was done because of the size of the class, you were randomly placed in a group, you will not be graded as a group, but you are to have discussions with your group colleagues. There is an entire class discussion board posted for other issues. This is a place where you are to interact with your fellow students—not me, although I will pop in now and then. A question or a statement (might be posted) that will start the discussion and you all are to make a comment or two given the readings on each forum in "Groups." . **This is NOT to be a summary of the chapters or other assigned materials.** It is a space for discussion of any current event issues that might be represented in the chapters, or if there is some information or theories that you don't understand, or a chance to be critical of the assignments' content. **Please note that your post to the forums are due the night before the Quiz is due. You will not receive credit for late forum posts.**

QUIZZES:

Each week or so there will be a short quiz due most Thursday nights on that week's readings—this is to prepare you for the more extensive exams. The quizzes will be short, typically under 30 minutes or so. You are to take them by yourself and not to use any outside resources, including your textbooks. This is really an exercise to prepare you for the exams. Using outside resources will be considered cheating, so please just do not do it. The lowest 3 grades will be dropped—it is like testing yourself. Note again, there will be no make ups or late quizzes accepted—They will close at 11:59pm on their due date, so it's usually better not to wait until the last minute. All quizzes will be posted from the start of the semester, so please, if you know you have something going on that week, just take the exam early.

ASSESSMENT:

MIDTERM EXAM	30%
FINAL EXAM	35%
QUIZZES	25%
DISCUSSION BOARD	10%

PLEASE NOTE: If you do not follow the directions posted on this syllabus, your grade will be decreased on your quiz for that week.

FRIENDLY EXPECTATIONS

- Students are expected to have read the all the required assignments; this includes texts as well as newspapers and any additional readings handed out in class.
- Class participation is strongly encouraged and may help to raise your grade under the discussion tab. Students should participate in the Discussion Section; I will post a comment or question for your response. However, if you have your own question or comment, please feel free to use that.
- If you should have a documented learning disability, please get me the paperwork as soon as possible.
- Cheating, Plagiarism and any other form of student misconduct are unacceptable and will not be tolerated. Please see the college's policies in the *John Jay College of Criminal Justice Undergraduate Bulletin*. If caught cheating or plagiarizing on any assignment, summary, or test, you will fail that particular assignment. If there is a second violation, you will fail the course.
- There will be **NO MAKE-UPS FOR MISSED TESTS AND/OR ASSIGNMENTS** unless there is prior approval by me. All exams are to be taken individually.
- Students are expected to either contact me, seek help from the math lab and/or classmates if they do not understand the material, or put your misunderstanding up on the discussion board. Message me immediately if you believe you are falling behind. Either I will help you or I will refer you to someone who can.
- Please use the ***message function*** under the communications tab in BB to contact me; it's typically much better process. However, if you should have an emergency, my email address is: cmulder@jjay.cuny.edu. Please let me know if you are having any problems with the class, work schedules, personal issues, whatever; I will try my best to accommodate most requests/issues. Any information you provide to me will be held with the utmost confidentiality.
- Please use proper net etiquette. Each person is expected to acknowledge, question, and respond to others in the course in a respectful and thoughtful manner. Additionally, using all CAPITALS is considered shouting on the internet and therefore should be avoided.
- Always remember that this is a college class within a major university. As such, you are expected to behave in a collegial manner.
- Given the pandemic and all the emotional issues that students, faculty, families, and friends might be suffering from, please, please just let me know that you're having difficulties. We will work it out and I will NOT expect you to share with me anything of a private concern. I will work with you as best as possible and I can also point you in the direction of professionals should you need one or more. We have a counseling and wellness centers, plus I believe the college and university will more than likely be making other specialists available to those who would like to see or talk to.
- Good Luck and let's have a wonderful semester and come to me, whether electronically or whatever if you need anything.

ASSIGNMENT AGENDA*

*SUBJECT TO CHANGE

Note: Chapters are in parentheses

Note also: Once you open a quiz, you must finish it at that time, it will automatically be submitted when the time is up.

Date	Event/Reading	Deadlines
1/28	First Day of Class	Introductions and Instructions
2/1	Intro Quiz	Be sure to print out and learn your syllabus
1/28-2/5	Chapters (1 & 2)	Be sure to ask any questions on the discussion board.
2/5	Quiz 1*	All quizzes close at 11:59 pm on their due date *Note, the first quiz is due on Saturday. All others will be due on Thursdays.
2/6-2/10	Chapters (3 & 4)	Be sure to ask any questions on the discussion board.
2/10	Quiz 2	Closes 11:59 pm
2/11-2/17	Chapters (5 & 6)	Be sure to ask any questions on the discussion board.
2/17	Quiz 3	Closes 11:59 pm
2/18-2/24	Chapters (7 & 8)	Be sure to ask any questions on the discussion board.
2/24	Quiz 4	Closes 11:59 pm
2/25-3/3	Chapters (9 & 10)	Be sure to ask any questions on the discussion board.
3/3	Quiz 5	Closes 11:59 pm
3/4-3/10	Chapters (11 & 12)	Be sure to ask any questions on the discussion board.
3/10	Quiz 6	Closes 11:59 pm
3/11-3/17	Chapters (13 & 14)	Be sure to ask any questions on the discussion board.
3/17	Quiz 7	Closes 11:59 pm (St. Patrick's Day)
3/18-3/24	Chapters (15 & 16)	Be sure to ask any questions on the discussion board.
3/24	Quiz 8	Closes 11:59 pm
3/25-4/2*	MIDTERM	The exam will open at 12:01 AM on 3/25 and close promptly at 11:59 PM on 4/2. ABSOLUTELY NO LATE SUBMISSIONS (just a gentle reminder) *Note: April 2, 2022 is a Saturday. You have a bit more time to study for an exam than a quiz.
4/2-4/7	Chapters (17 - 19)* *3 chapters	Be sure to ask any questions on the discussion board.
4/7	Quiz 9	Closes 11:59 pm
4/8-4/14	Chapters (20 & 21)	Be sure to ask any questions on the discussion board.
4/14	Quiz 10	Closes 11:59 pm
4/23-4/28	Chapters (22 & 23)	Be sure to ask any questions on the discussion board. Note: Spring Recess ends on Friday, April 22, 2022.
4/28	Quiz 11	Closes 11:59 pm
4/29-5/5	Chapters (24, 25 & 26) *3 chapters	Be sure to ask any questions on the discussion board.
5/5	Quiz 12	Closes 11:59 pm
5/6-5/12	Chapters (27, 28, & 29) *3 chapters	Be sure to ask any questions on the discussion board.
5/12	Quiz 13	Closes 11:59 pm
5/18-5/21	FINAL EXAM	Closes 11:59 pm (No Late Exams will be included)