



Introduction to Economics and Global Capitalism

Syllabus - Fall 2022

ECO 101.03 – 3:05PM-4:20PM Room Haaren Hall 200

ECO 101.09 – 9:25AM-10:40AM Room New Bldg 1.93

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John Jay College of Criminal Justice

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1. 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

2. 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 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.

3. Texts & Other Media

Bowles, S., Edwards, R., & Roosevelt, F. (2018). *Understanding capitalism: Competition, command, and change* (Fourth Edition). Oxford University Press.

Esquivel, V. (2021). Feminist Economics. In N. A. Naples (Ed.), *Companion to Feminist Studies* (1st edition). Wiley-Blackwell.

Fine, B., & Saad-Filho, A. (2016). *Marx's Capital*.

Marx, K. (1990). *Capital: A critique of political economy; v. I*. Penguin Books in association with New Left Review.

Wray, L. R., & Tymoigne, É. (2006). Money: An alternative story. In P. Arestis & M. C. Sawyer (Eds.), *A handbook of alternative monetary economics*. Edward Elgar.

4. Grading

Assignment	Due date	Grade	Learning Outcome	OBS
Bullet point summary of mandatory readings (20 out of 23)	By the start of the class they are due	25%	Information	By hand; 1 page max; you will be allowed to use it on your final exam
Group presentation	TBD	25%	Information, Evaluate, Communicate, Examine, Engage	Your grade will be based on your oral presentation so everyone should present
Newspaper article writing assignment	TBD	25%	Information, Communicate, Evaluate, Examine, Engage	Syllabus
Final exam	19-Dec-22	25%	Information, Communicate, Evaluate, Examine, Engage	Written exam

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 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.

5. Classroom guidelines

- Email – From Monday to Friday, I will do my best to respond to you within 48 hours.
- Email to schedule office hours
- Please check Blackboard announcements and your email regularly, as I will communicate with you through these mediums.
- Laptops will not be allowed in class: first because taking notes by hand is, for many, a far more effective way of digesting material than those afforded by laptops or cellphones and they physical presence blocks the development of a cohesive discussion group, which is our main goal. For those same reasons, I ask that you put your phone on airplane mode and away during class unless I request you to use it for an activity
- Prepare for class: complete all the readings in advance. This is a 3-credit course, you can expect 6-8 hours of work each week outside of our class sessions.
- Participate in class! And allow others to participate as well. Ask questions, others probably have that same question! Please, be kind to each other. Please let me know if you have concerns about how class discussion is unfolding. Our objective is to have a safe classroom space for all!
- No audio or video recording in class. This aims to facilitate free-flowing conversations and to protect the privacy of students and the instructor. I will share my slides with you all.
- Come to every class. There will be no make-up classes or assignments.
- Attendance - Your bullet points summary (signed by me) and exams will be your attendance. Please keep them as I may request all of them at the end of the semester.

6. Course Schedule

	Date	Topic	Readings and Data Sources	Assignments	Presentation
M	29-Aug-22	Syllabus			
W	31-Aug-22	What's Economics?			
M	5-Sep-22	No class			
W	7-Sep-22	Today's Capitalism	UC - Chapter 1	Bullet point summary of UC - Chapter 2	
M	12-Sep-22	People and Society	UC - Chapter 2	Bullet point summary of UC - Chapter 3	UC - Chapter 2

W	14-Sep-22	The Political Economy Approach	UC - Chapter 3	Bullet point summary of UC - Chapter 4	UC - Chapter 3
M	19-Sep-22	Surplus Product	UC - Chapter 4	Bullet point summary of UC - Chapter 5	UC - Chapter 4
W	21-Sep-22	What's Capitalism?	UC - Chapter 5	Bullet point summary of Marx's Capital Chapter 2,3	UC - Chapter 5
M	26-Sep-22	No class			
W	28-Sep-22	Labor Value Theory	Marx's Capital Chapter 2,3	Bullet point summary of UC - Chapter 6	Marx's Capital Chapter 2,3
M	3-Oct-22	State and Capitalism	UC - Chapter 6	Bullet point summary of UC - Chapter 7	UC - Chapter 6
W	5-Oct-22	No class			
M	10-Oct-22	No class			
W	12-Oct-22	US Capitalism	UC - Chapter 7	Bullet point summary of UC - Chapter 8	UC - Chapter 7
M	17-Oct-22	Supply and Demand	UC - Chapter 8	Bullet point summary of UC - Chapter 9	UC - Chapter 8
W	19-Oct-22	Market: The Invisible Hand	UC - Chapter 9	Bullet point summary of UC - Chapter 10	UC - Chapter 9
M	24-Oct-22	Production and Profits	UC - Chapter 10	Bullet point summary of UC - Chapter 11	UC - Chapter 10
W	26-Oct-22	Review			
M	31-Oct-22	Midterm activity for extra credit			
W	2-Nov-22	Competition and Concentration	UC - Chapter 11	Bullet point summary of UC - Chapter 12	UC - Chapter 11
M	7-Nov-22	Work	UC - Chapter 12	Bullet point summary of Capital Vol 1 Chapter 10	UC - Chapter 12
W	9-Nov-22	Labor and Working Time	Capital Vol 1 Chapter 10	Bullet point summary of UC - Chapter 13	Capital Vol 1 Chapter 10
M	14-Nov-22	Capital, Labor and workplace conflict	UC - Chapter 13	Bullet point summary of UC - Chapter 14	UC - Chapter 13
W	16-Nov-22	Inequality	UC - Chapter 14	Bullet point summary of UC - Chapter 15	UC - Chapter 14

M	21-Nov-22	Poverty	UC - Chapter 15	Bullet point summary of UC - Chapter 16	UC - Chapter 15
W	23-Nov-22	GDP	UC - Chapter 16	Bullet point summary of Wray, L. Randall, and Éric Tymoigne. 2006. "Money: An Alternative Story." In A Handbook of Alternative Monetary Economics, edited by Philip Arestis and Malcolm C. Sawyer. Elgar	UC - Chapter 16
M	28-Nov-22	Money and Inflation	Wray, L. Randall, and Éric Tymoigne. 2006. "Money: An Alternative Story." In A Handbook of Alternative Monetary Economics, edited by Philip Arestis and Malcolm C. Sawyer. Elgar	Bullet point summary of UC - Chapter 17	Wray, L. Randall, and Éric Tymoigne. 2006. "Money: An Alternative Story." In A Handbook of Alternative Monetary Economics, edited by Philip Arestis and Malcolm C. Sawyer. Elgar
W	30-Nov-22	Macroeconomic Policy	UC - Chapter 17	Bullet point summary of UC - Chapter 18	UC - Chapter 17
M	5-Dec-22	Financial and Economic Crisis	UC - Chapter 18	Bullet point summary of UC - Chapter 19	UC - Chapter 18

W	7-Dec-22	Transnational Capitalism	UC - Chapter 19	Bullet point summary of Feminist Economics - Valeria Esquivel	UC - Chapter 19
M	12-Dec-22	Feminist Economics	Feminist Economics - Valeria Esquivel	Bullet point summary of TBD	Feminist Economics - Valeria Esquivel
W	14-Dec-22	Review			
M	19-Dec-22	Final examination			
W	21-Dec-22	Feedback			

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

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>