Course Description. This course studies elementary macroeconomic topics from a heterodox approach with a special focus on the US economic data. Students will get hands-on training with macroeconomic statistics and learn to generate simple and clear charts and graphs. Particular emphasis is placed on relevant statistics for monetary and fiscal policy such as GDP growth rate, unemployment rate, capacity utilization rate, interest rate, inflation rate, wage share, real wage, labor productivity between others. Students will be trained to follow US economic debates.

Course Objectives

- Elementary knowledge of macroeconomics
- Ability to represent economic data through graphs
- Ability to identify the sources of relevant US economic data and statistics
- Ability to understand US economic debates

Grading. Grades are calculated as follows:

- Attendance and participation: 10%
- Assignments: 30%
- Midterm exam: 30%
- Final exam: 30%

The grading scale is as follows (rounded to the nearest whole number):

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

Attendance (online) You are expected to attend class regularly, and to be at least an occasional participant in class discussions. A few absences (no more than three) over the course of the semester will not reduce your grade, but it is your responsibility to inform yourself about the material covered on any days that you miss. If you miss more than three days your attendance score will be reduced accordingly.

Assignments. There will be short homework or in-class assignments over the course of the semester. The homework assignments will be mainly based on the practical side of the course: data collection from official sources, graphing with Excel, copy-paste and writing with Word and, finally, submissions in PDF format.

Exams. Exams will be a mix of multiple choice, graphic understanding and short answer questions. The midterm will be in-class (Friday 25 October); the final exam may be in-class or take-home.

The practical training will be based on the following economic topics

• Statistical and economic background
• Output level, economic growth and productivity
• Unemployment rate
• Nominal wage, real wage and wage share
• Price level, capacity utilization and inflation rate
• Money, banking and crisis
• US dollar standard and balance of payments
• Monetary and Fiscal Policy

Material


Krugman, P. and R.Wells (2011), “Macroeconomics”, Worth Publishers (Section 1 Appendix, Modules 10-12, 15, 41-42


**Academic Integrity and Honesty.** For John Jay College’s policy on academic integrity, including plagiarism, please go to: http://www.jjay.cuny.edu/web_images/Policyand_Procedures.pdf

**Accommodations for Disabilities.** Students with disabilities will be provided reasonable accommodations if they are 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. It is the student’s responsibility to initiate contact with that office and to follow the established procedures for having the accommodation notice sent to the instructor.