



# INTRODUCTION TO ECONOMICS & GLOBAL CAPITALISM ECO 101

Mondays & Wednesdays  
HH 231  
10:50 – 12:05

**Instructor:** Taryn Fivek  
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**Office hours:** Mondays, 1:45-2:45pm -- NB 9.63.08

**Consider this document as “Terms of Service” for this course. All the information you need about assignments, grades, policies, objectives and more is contained in this document. You are responsible for knowing this information. If you have any questions about the course, review this document before asking the instructor.**

## **COVID DISCLAIMER:**

**If the wealthy and powerful worry about it, why wouldn't you?**

[Forbes: World Economic Forum: Here Are All The Covid-19 Precautions At Davos 2023](#)

**I ask all of you to wear masks while taking my course.** We are still in the middle of a pandemic. If you have even the slightest hint of sickness, or have been close to someone with Covid-19, please do not attend my until we're sure you're negative. If you test positive for Covid-19, please do not return to class unless you have tested negative twice in two days. **If you show up to class coughing or sneezing, I will ask you to leave.** Likewise, if I am ill, I will not come to class and we will switch to asynchronous material until I am well.

**Following good Covid-19 protocol (including masks) is our best bet at making sure we are able to meet in person this semester. It is also the best bet we have at protecting ourselves, each other, and our families.**

**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 a 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.

**About this course:** This course serves as an introduction to understanding how people interact with each other and their environment to drive economic activity and human development. Economics is a very broad and complicated discipline that touches every single aspect of our lives, but is also easy to understand. It can be dressed up with big words by academics and experts, but throughout history many millions of people have learned the basics of economics without even the ability to read.

We will be undertaking a contemporary survey of economic models, a history of global economic development, and also examine how economics is related to every aspect of the world around us.

### **Course texts:**

*Understanding Capitalism: Competition, Command and Change* 4<sup>th</sup> 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.  
**It is your responsibility to check Blackboard weekly for additional readings.**

### **Evaluation and Assessment**

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-	63-60 %		
F	Less than 60 %		

#### **Class participation and discussion – 10%**

Includes your presence in the class, as well as how often (and the quality of) your discussion regarding the materials being covered.

#### **Newspaper Articles Writing Assignments (2) – 40%**

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 at least three paragraphs.** In the **first paragraph** introduce the articles using proper citation and describe the issue using appropriate terminology (hint: use the textbook's language). 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

<b>Graded Element</b>	<b>Score</b>	<b>Learning Outcome</b>
Presentation	___/20	Communicate
Identification	___/20	Information
Questions	___/20	Evaluate
Effects on your life	___/20	Examine
Effects on your decisions	___/20	Engage
Total	___/100	

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.

These assignments will be turned in on Blackboard via turnitin.com.

## **Exams (Midterm and Final) – 50%**

These exams will cover the basic learning objectives of the course, and there will be review classes before each so we can discuss questions together. Each exam will count for 25% of the total grade. These exams will be related to the learning outcomes and expectations of the Newspaper assignment, but will be less about you analyzing articles and more about you analyzing and demonstrating knowledge of the course's subject matter.

They will be open-book, and written in short essay format. The midterm will be in person and the final will be online. Each exam will be preceded by a review lecture.

## **Late work policy**

I will not accept late work for the course, as you have ample time to prepare for both major assignments throughout the semester. If you encounter extenuating circumstances, I may consider accepting your work, but will ask for documentation of what might constitute a justifiable emergency, such as hospitalization, death in the family, or severe illness. If you are asked to turn in work via Blackboard and encounter technical problems, I may choose not to accept work past the deadline. This is why it's important for you to upload your work as soon as you can in advance of the deadline, so that if you encounter problems you might be able to seek help in submitting the work ahead of time.

## **Attendance and participation policy**

Discussion and asking questions are two critical components to learning. You cannot accomplish these without being physically and mentally present in class. Class participation and discussion makes up 10% of your total grade. **We will be discussing controversial topics in class, and I encourage diverse discussion as part of the learning experience. That said, we all come from different backgrounds and experiences, so above all else, I expect you to treat people with respect and courtesy.**

## **Student success**

You are responsible for your success in this class and for ensuring you have met the obligations outlined in this syllabus. I expect you to come to class having read the material to be discussed. I expect you to participate fully during discussions, either voluntarily or when called upon. I expect you to check your email daily and complete your work on time. Students who read the texts, turn in their work and participate in class have an excellent chance at success. Students who take advantage of my office hours, seeking help with understanding the material or improving their writing also have an excellent chance at success. If you are unable to meet me during office hours because of work or another class, I will make the time to meet you if you ask.

## **Course Outline**

*I reserve the right to make changes to this outline.*

Week One – 1/25

**Introduction to the course, review of syllabus and course policies**

Week Two – 1/30 + 2/1

**What are economics? Some basics + terms**

Understanding Capitalism, Chapters 1+2

Week Three – 2/6 + 2/8

**Economic history: how did we get this way?**

Understanding Capitalism, Chapter 3

Week Four –

**COLLEGE CLOSED 2/13** + 2/15

**Surplus and production pt. 1**

Understanding Capitalism, Chapter 4

Week Five –

**COLLEGE CLOSED 2/20** We meet on 2/21 + 2/22

**Surplus and production pt. 2**

Understanding Capitalism, Chapter 4

Week Six – 2/27 + 3/1

**Socio-economic class**

Understanding Capitalism, Chapter 5

***DUE: Newspaper Writing Assignment #1 by 3/8!***

Week Seven – 3/6 + 3/8

**The State + Change**

Understanding Capitalism, Chapter 6

Week Eight – 3/14 + 3/15

**Midterm review + midterm exam**

Week Nine – 3/20 + 3/22

**Economic history of the United States + Globalization**

Understanding Capitalism – Chapter 7

Week Ten – 3/27 + 3/29

**Markets and coordination**

Understanding Capitalism – Chapters 8 + 9

Week Eleven – 4/3

**Competition and concentration**

Understanding Capitalism – Chapter 11

**SPRING BREAK 5-13 APRIL**

Week Twelve – 4/17 + 4/19

**Poverty and inequality**

Understanding Capitalism - Chapters 14 + 15

**DUE: Newspaper Writing Assignment #2 by 11/24!**

Week Thirteen – 4/24 + 4/26

**Unemployment and inflation**

Understanding Capitalism – Chapter 16

Week Fourteen – 5/1 + 5/3

**Economic Policy Making**

Understanding Capitalism – Chapter 17

Week Fifteen – 5/8 + 5/10

**Crisis and capitalism**

Understanding Capitalism – Chapter 18

Week Sixteen – 5/15

**Final Exam review**

## **John Jay 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](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

Plagiarism and other forms of academic dishonesty will not be tolerated.

I reserve the right to review your work using plagiarism detection tools such as turnitin.com.

**Plagiarizing is the easiest way to fail this course.  
DON'T DO IT!**

**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](mailto: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](mailto: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](mailto: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>

### **Writing Center**

If you're having trouble with the course because of your writing skills, the writing center is a great way to improve your grade. The office is at 2450N.

### **Wellness Center**

Many of us are suffering because of the economy. If you face challenges securing food, transport, housing and believe that this may affect your performance in this class, or your ability to remain enrolled at John Jay, you are urged to contact the Wellness Center (212-237-8111 / L68 NB) for support.

