

John Jay College of Criminal Justice, City University of New York
Economics 105- Understanding U.S. Economic Data
Spring 2019

Professor: Michelle Holder, Ph.D.

Class Days and Location: Tuesdays & Thursdays, Room 7.61NB

Email: mholder@jjay.cuny.edu

Office Hours: Tuesdays 8:15-9:00 am and 1:45-2:30pm

Professor Holder's Office Location: 9.63.31 NB

Course Objectives:

The objectives of this course are to: (1) understand how and where the most well-known U.S. economic statistics are generated; (2) learn to measure and interpret economic phenomena. Students will learn how to estimate things such as inflation and labor force indicators as well as evaluate the limitations of some commonly used measures. Students will get hands-on training with economic statistics and learn to generate simple and clear charts and graphs. Particular emphasis will be placed on statistics useful for macroeconomic analysis.

Course Goals:

At the end of this course students should be able to:

- Identify sources for major U.S. economic data such as the unemployment rate, the Consumer Price Index (CPI), and the poverty rate;
- Be able to estimate and/or interpret what these data tell us about the status of the U.S. economy and explain it to others, and;
- Be able to produce simple and clear graphs and charts in Microsoft Excel which depict most commonly referenced U.S. economic data.

Course Requirements:

- Take-Home Assignments-20%

There will be four (4) take-home assignments this semester. Students will work in groups on assignments and will submit ONE group answer. At the end of the semester each student will evaluate other members of their group, and these evaluations will factor into grading. Assignments will receive either an A (or 98), a B (or 85), a C (or 75), a D (or 65), or an F or 0 (zero). Assignments handed in after start of class will be downgraded one level. Assignments handed in after class has ended will be downgraded two levels. Assignments submitted a day late will not be accepted. Assignments cannot be resubmitted once they are graded. There will be approximately five (5) take-home assignments during the semester. THE ONLY Acceptable document formats for assignment submissions include Word and Excel (SO NO zip, pdf, or other file forms will be accepted).

- In-Class Presentation- 15%

On the day take-home assignments are due they will be presented at the start of class by the applicable group; each member of the group must present an answer to one question on the assignment. Students must be prepared to explain the economic data they are presenting as well as represent it graphically. All data that will be used in this course will be publicly available on the Internet. Topics being presented will be randomly assigned to groups.

Rubric used to grade presentation: (a) accuracy; (b) effort; (c) engagement, and (d) professionalism

- In-Class Midterm-25%

Acceptable document types for exam submissions include ONLY Word and Excel (no zip, pdf, or other file forms are acceptable).

- Take-Home Final Exam (With In-Class Portion for Graphing)- 20%

Acceptable document types for exam submissions include ONLY Word and Excel (no zip, pdf, or other file forms are acceptable).

- Class Participation- 10%

- Class Attendance- 10%

A maximum grade of 100 is attainable for this portion of the grade only if there are no absences or latenesses. Each absence results in a deduction of 10 points from this grade, and each lateness results in a 3.33 points deduction. As an example, if a student is absent two times and late three times their attendance grade will be a 70.

NOTE: STUDENTS ABSENT 7 (SEVEN) OR MORE CLASSES RISK FAILING THE COURSE

Textbook and Reading Materials:

The text for the course is: *Field Guide to the U.S. Economy (Revised and Updated)*, by Jonathan Teller-Elsberg, Nancy Folbre, James Heintz, and the Center for Popular Economics, New York: The New Press, 2006.

Other readings for the course will be available either through John Jay College’s library, on Blackboard, via the web, or provided by the instructor.

Grading:

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 %						

Academic Integrity

For John Jay College’s policy on academic integrity, including plagiarism, please go to:

<https://www.jjay.cuny.edu/academic-integrity-0>

Writing Quality as Part of Grading and the John Jay College Writing Center

This course will require significant written analysis, the quality of which will be a consideration in grading, so if you need help writing you should consider utilizing the resources available in the John Jay College Writing Center. They provide free tutoring to students, helping them become more effective writers, from organizing and structuring a paper, to writing and proofreading it. Being able to write well is a useful skill in many situations, a skill worth honing.

Disability Policy

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.

Friendly Expectations and Understandings

- 1) Students are expected to attend class on time. If you are late, please quietly and inconspicuously find a computer workstation, doing your best not to disturb your fellow students and disrupt the professor's lecture.
- 2) At the start of class students should log-out of their computer workstations. The workstations are to be used only for in-class exercises and not for note-taking. If you prefer to take notes electronically, please bring and use the tablet or laptop that you use to take notes in your other classes.
- 3) Students are expected to turn down their ringers and turn off the vibrating functions on their cellphones and put them away in their backpacks or purses, off of their desks. If you use your cellphone to keep time this should not be a concern because class will always end on time. Texting in class is prohibited.
- 4) Please do not eat in class.
- 5) Please do not sleep in class, excessively slouch in the chair, put your head on the desk, or put your feet up. Please respect the classroom and understand that it is not a living room.
- 6) DO NOT copy take-home assignment or exam answers. Anyone or any group caught copying another person or group's answers will receive a 0 (zero) for the assignment or exam, and the other person or group who provided the answer will also receive a 0 (zero). Unless you receive prior approval from me, if you miss an exam or in-class presentation you will receive a grade of 0 (zero) for that exam or presentation.

Schedule of Classes, Topics to be Covered, and Take-Home Assignments

NOTE: The instructor reserves the right to modify the syllabus during the semester due to changes in curriculum and timing or class scheduling.

Week 1 (Thurs. Jan. 31st)

Introduction

Readings: Teller-(1) Elsberg et.al. Toolkit pages 183, 184, and 188-190

Week 2 (Feb. 5th & 7th)

Surveys, Sample Data and Population Data

Excel

Readings: (1) Fritz Scheuren “What is a Survey” web pamphlet available at:

<http://www.whatisasurvey.info/overview.htm> . Only read Chapter 1

(2) U.S. Department of Labor, Bureau of Labor Statistics monthly “Employment Situation” report, sections on “Frequently Asked Questions,” and “Technical Notes,” – available here:

<http://www.bls.gov/bls/newsrels.htm> (NOTE: you have to scroll down to the “Employment & Unemployment – Monthly” section on the link to find the “Employment Situation” report)

Week 3 (Thurs. Feb. 14th ONLY!)

Labor Market I – Unemployment

Readings: (1) Teller-Elsberg et. al. Chapter 2, pages 31 & 32

Week 4 (Feb. 19th & 21st)

Labor Market II- Occupational & Industrial Distribution of U.S. Workers

Reading: TBD

***1st Take Home Assignment Posted Fri. Feb. 22nd**

Week 5 (Feb. 26th & 28th)

Demographic Data- Race, Ethnicity, Gender, Age

Reading: Teller-Elsberg ET. Al. Chapters 3 and 4 and Toolkit page 194

***In-Class Presentation of Take-Home Assignment #1 on Thurs. Feb. 29th**

Week 6 (Mar. 5th & 7th)

Prices and Inflation

Readings: (1) Teller- Elsberg et. al. page 153 and Toolkit page 191 (price portion only)

(2) J.B. Boskin et. al., “Consumer Prices, the Consumer Price Index and the Cost of Living”, *Journal of Economic Perspective*, 1998.

***2nd Take-Home Assignment Posted Fri. Mar. 8th**

Week 7 (Mar. 12th & 14th)

Wages

Readings: (1) Teller-Elsberg et. al. Chapter 2, pages 19-26 and Toolkit page 191 (means, medians, etc. portion only)

***In-Class Presentation of Take-Home Assignment #2 Thur. Mar. 14th**

Week 8 (Tues. Mar. 19th ONLY)

Income

Reading: Teller-Elsberg et. al. Chapter 3, pages 91-94, and Toolkit page 193

Week 9 (Tues. Mar. 26th ONLY)
Midterm Exam

Week 10 (Apr. 2nd & 4th)

Gross Domestic Product and Macroeconomic Cycles

Reading: Teller-Elsberg et.al. Chapters 9 and 10, pages 145-150 and 154-167, and Toolkit pages 195-196

***3rd Take-Home Assignment Posted Fri. Apr. 5th**

Week 11 (Apr. 9th & 11th)

Interest Rates

Reading: Teller-Elsberg et. al. Chapter 9 pages 154-156

***In-Class Presentation of Take-Home Assignment #3 Thur. Apr. 11th**

Week 12 (Tues. Apr. 16th ONLY)

Poverty & Inequality

Readings: (1) Teller-Elsberg et. al. Chapter 1, pages 1-10 and Chapter 6, pages 95-108
(2) US Census Bureau "How the Census Bureau Measures Poverty" (Official Measure), available at <https://www.census.gov/topics/income-poverty/poverty/guidance/poverty-measures.html>

****SPRING RECESS—NO CLASSES THUR. APRIL 18TH THROUGH FRI. APRIL 26TH****

Week 13 (Apr. 30th & May 2nd)

Poverty & Inequality Continued

***4th Take-Home Assignment Posted WED. MAY 1ST!!**

Week 14 (May 7th & 9th)

Incarceration

Readings: (1) "Prevalence of Imprisonment in the U.S. Population, 1974-2001"
(2) "Prisoners in 2016," both readings available at the Bureau of Justice Statistics website, www.bjs.gov

***In-Class Presentation of Take-Home Assignment #4 TUES. MAY 7TH!!**

Week 15 (Tues. May 14th ONLY)

In-Class Graphing Portion of Final Exam ON TUES. MAY 14TH

Posting of Take Home Portion- Date TBA

Hand-In Take-Home portion of Exam during Final Exam Week- Date TBA