COURSE SYLLABUS
INTRODUCTION TO ECONOMICS AND GLOBAL CAPITALISM
ECO 101 – FALL 2021 – SECTION 21
Tuesday & Thursday - 8:00 – 9:15am
In Person (Course New Bldg. 1.71)
Claudia Reyes
clreyes@jjay.cuny.edu
Office Hours: By appointment
NOTE: SUBJECT TO REVISION

COURSE DESCRIPTION
The term “economics” is considered a social science that studies the interaction of human behavior in order to obtain goods and services they need and want through means of production, trade, and labor. In this course we look at economic concepts and theories with a focus on analyzing capitalism and the global economy of the 21st century. Students will learn how to use both analytical and quantitative analysis to explore how the capitalist economic structure of the United States works in the global economy. Students will study different branches or concepts of economics such as microeconomics, macroeconomics, political economy, and alternative economic theories. While we’ll touch on some alternative economic theories, our main emphasis will be on understanding the economy in the real-life capitalist structure.

LEARNING OBJECTIVES & OUTCOMES
Upon the completion of this course students should have basic understanding of the way modern capitalist economy operates, with a particular focus on the following economic concepts:

▪ Understand the evolution of the economic structure in the United States.
▪ Recognize various firm structures, i.e., monopoly, oligopoly, monopolistic competition, and perfect competition and their implications.
▪ Enhance vocabulary and understand economic concepts useful to describe consumer behavior and their interaction (effective demand, markets, sustainability etc.…)
▪ Understand macroeconomic indicators in the economy, such as GDP, inflation, and unemployment rate, how are they counted and compared.
▪ Define the monetary and fiscal policies and how they affect the economy, and the difference between progressive and regressive taxation policies.
▪ Understand the US banking system (Central Bank, FRS, i.e.).
▪ Knowledge on the effect of Globalization and International Trade in U.S and other nations.

TEXTBOOK
ISBN: 978-0190610937

Additional journal articles and chapter readings as outlined – to be available on Blackboard, online, and Library e-journals.

COURSE EXPECTATIONS
▪ Student’s may not cheat, plagiarize or use any other form of dishonest conduct of behavior as it is unacceptable and will not be accepted.
▪ If student is 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. For more information see the college’s policies in the John Jay College of Criminal Justice Undergraduate Bulletin.
▪ There will be NO MAKE-UPS FOR MISSED TESTS AND/OR ASSIGNMENTS unless there is an extraordinary circumstance and prior approval. All exams are to be taken individually in a timely manner.
▪ 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.
▪ To contact me for course problems/issued or you are falling behind on the course. Please use the message function under the communications tab in BB or email me at creyes@jjay.cuny.edu. All information you provide me will be confidential and I will try my best to accommodate most request and/or issued.

ACADEMIC SUPPORT SERVICES

The Writing Center provides services that allow for free tutoring for John Jay College. The Writing Center is staffed with trained tutors that provide students with tools and resources to be an effective writer, from planning and organizing a paper, to drafting a paper, and then proofreading it as well and applying the correct writing format (MLA, APA, Chicago Style, etc.). Students can use the resources available in order to become an affective writer. 
http://jjcweb.jjay.cuny.edu/writing/homepage.htm

The Math & Science Resource Center provide services that allow students to comprehend how to properly solve a quantitative and mathematical based problem. The center has trained tutors that can also provide help in the interpretation of data (graphs, charts, etc.) and the use of excel when collecting data information. 
https://www.jjay.cuny.edu/math-and-science-resource-center

ACADEMIC INTEGRITY

Student’s may not in any circumstances present another person’s ideas, research or writings as your own. This 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.

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;
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• 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, 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.

For further information please follow the link provided https://www.jjay.cuny.edu/academic-integrity-0

**GRADING SCALE**

The grading scale will be the following (grades rounded to the nearest whole number).

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<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>93.0 – 100%</td>
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<tr>
<td>A-</td>
<td>90.0 – 92.9%</td>
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<tr>
<td>B+</td>
<td>87.1 – 89.9%</td>
</tr>
<tr>
<td>B</td>
<td>83.0 – 87%</td>
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<tr>
<td>B-</td>
<td>80.0 – 82.9%</td>
</tr>
<tr>
<td>C+</td>
<td>77.1 – 79.9%</td>
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<tr>
<td>C</td>
<td>73.0 – 77.0%</td>
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<tr>
<td>C-</td>
<td>70.0 – 72.9%</td>
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<tr>
<td>D+</td>
<td>67.1 – 69.9%</td>
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<td>D</td>
<td>63.0 – 67.0%</td>
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<td>D-</td>
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**GRADE ASSESSMENT**

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<tr>
<th>Component</th>
<th>Percentage</th>
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<tr>
<td>ATTENDANCE &amp; PARTICIPATION</td>
<td>10%</td>
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<tr>
<td>MIDTERM EXAM</td>
<td>25%</td>
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<tr>
<td>FINAL EXAM</td>
<td>30%</td>
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<tr>
<td>TERM PROJECT</td>
<td>20%</td>
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<tr>
<td>SHORT- ANSWER RESPONSES</td>
<td>15%</td>
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**ATTENDANCE & PARTICIPATION**

Student participation is required. Students are expected to attend class on time, having read the required readings, and prepared to work. Regular attendance and participation in classroom discussions will impact positively on your final grade. Students who routinely miss classes or lack to participate tend not to understand the assignments or gain insights from class discussion.

**EXAMS**

There will be two exams for the course consisting of a Midterm and Final Exam that will reflect a large part of what we went over in the course in particular the exams will test your ability to understand different economic concepts.

**NO MAKE-UPS WILL BE GIVEN FOR UNEXCUSED, MISSED EXAMS. Be sure you schedule these times! You are to work alone; otherwise you would be cheating.**

**TERM PROJECT**

The term project will consist of both a quantitative and qualitative section that will focus on an economic topic of the students choice that relates to any information covered in the course. Students will have to do
both analytical thinking and data collection for this project. The research should not be limited to the information in the textbook and other academic journals can be used. Students will receive the instructions and resources for the project later on in the course.

SHORT-ANSWER RESPONSE

Students are expected to read and actively engage with the course materials with either questions, comments, or responses, and comparisons to the real-world economic spectrum. Each student will have to submit a weekly short-answer response to the designated chapter of the week (2-3 paragraphs). The student’s should not summarize the chapter but rather explain what they learned and how these topic(s) can relate to the current economic situation. These assignments are a way to understand the economic concepts and theories we learn throughout the course.

Students short-answer response will be worth value of 1 point per response.

COURSE TOPICS AND READINGS

This is an overview of the Course Work for the semester make sure to look at Blackboard for announcements and course information. The readings all consist of the textbook titled Understanding Capitalism (UC).

Session 1: Introduction and Instructions.
Assignment: Short-answer #1

Session 2: The Emergence of Capitalism.
Reading: Understanding Capitalism (UC from hereafter), Chapter 1 & 2.
Assignment: Short-answer #2

Session 3: The Dimensional Approach to Economics.
Reading: UC, Chapter 3.
Assignment: Short-answer #3

Session 4: Exchange, Production, and Surplus.
Reading: UC, Chapter 4.
Assignment: Short-answer #4

Session 5: Capitalism the Economy and Government.
Reading: UC, Chapters 5 & 6.
Assignment: Short-answer #5

Session 6: U.S Capitalism and the Emergence of Power.
Reading: UC, Chapter 7.
Assignment: Short-answer #6

Session 7: Supply & Demand (The Markets).
Reading: UC, Chapter 8.
Assignment: Short-answer #7.

Session 8: Competition, Production, and Profits.
Reading: UC, Chapters 9 & 10.
Assignment: Short-answer #8

Session 9: The Dynamics of Competition.
Reading: UC, Chapter 11.
Assignment: Short-answer #9

Session 10: Midterm
Midterm Exam on Thursday 10.28.2021

**Session 11: Production, Work, and Conflict in the Workplace.**
Reading: *UC*, Chapters 12 & 13.
Assignment: Short-answer # 10

**Session 12: Defining Inequality and Poverty on a World Scale.**
Reading: *UC*, Chapters 14 & 15.
Assignment: Short-answer # 11

**Session 13: Understanding Macroeconomic Models.**
Reading: *UC*, Chapter 16.
Assignment: Short-answer # 12

**Session 14: Macroeconomic Policies.**
Reading: *UC*, Chapter 17.
Assignment: Short-answer # 13

Term Project due Sunday 11.28.2021

**Session 15: Economic Crisis and Finance.**
Reading: *UC*, Chapter 18.
Assignment: Short-answer # 14

**Session 16: The Government and the Transitional Economy.**
Reading: *UC*, Chapter 19.
Assignment: Short-answer # 15

**Session 17: Fina Exam.**
Review on Thursday 12.09.2021
Final Exam on Thursday 12.16.2021