

**John Jay College of Criminal Justice  
City University of New York**

**Economics 105-01 Understanding U.S. Economic Data/SPRING 2022**

**Professor: Luis Richards**

**Class Days:** Monday & Wednesday, 3:05 pm to 4:20 pm

**Location:** New Bldg 7.61

**Email:** luis.richards@jjay.cuny.edu

**Office Hours:** By Appointment

**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. 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:**

**Assignments/Participation (30 Percent).** There will be homework and/or in-class assignments over the course of the semester. These assignments will be primarily based on the practical side of the course including data collection from official sources, and using graphing, copy/paste or writing with Excel and Word for your submissions. **Assignments may include an in-class presentation.**

**Grading will be based on 1) accuracy; 2) effort; 3) engagement; and 4) professionalism.**

**NOTE: THE ONLY ACCEPTABLE DOCUMENT FORMATS FOR ASSIGNMENT SUBMISSIONS INCLUDE WORD AND EXCEL (SO NO ZIP, PDF, OR OTHER FILE FORMS WILL BE ACCEPTED).**

**Attendance & Participation (10 Percent).** You are expected to attend class regularly and participate in class discussions. Up to three absences 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 course grade and attendance score will be reduced accordingly. **Excessive absences or non-participation will result in a failing grade.**

**Mid-Term Exam (30 Percent).** Exams will be a mix of multiple choice, graphing, analyzing data and short answer questions. The exam may include several components. The midterm exam will be online.

**Final Exam (30 Percent).** Exams will be a mix of multiple choice, graphing, analyzing data and short answer questions. The exam may include several components. The midterm exam will be online.

### **Recommended Reading:**

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

*Stat-Spotting: A Field Guide to Identifying Dubious Data*, by Joel Best (2013), Berkeley: University of California Press.

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.

**LINKS TO READING MATERIAL WILL APPEAR ON BLACKBOARD**

### **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 and Honesty**

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.

**Masking Policy.** All students are required to wear masks in the classroom and on campus unless they have an approved accommodation through John Jay College's Office of Accessibility Services (<https://www.jjay.cuny.edu/accessibility>).

Students who do not comply will be referred to the Dean of Students for possible disciplinary action.

## **Expectations and Understandings**

- 1) Students are expected to participate in all class sessions.
- 2) Please respect the class session periods and your fellow students.
- 3) DO NOT copy anyone else's assignments or exam answers. Anyone caught copying 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).
- 4) Missed exams, assignments or presentations will receive a grade of 0 (zero).**

## **Schedule of Classes, Topics and Readings:**

The topics listed below will be covered during the semester. The listed readings are there for reference purposes. We will discuss the readings during class sessions.

There are a series of computer labs to be completed with each topic. **The class will use MS Office, particularly Excel and Word to complete the labs and required assignments.** Students will get an opportunity to practice and familiarize themselves with data linked to these topics. Generally, data will be available through the web and source lists will be provided as needed. NOTE: this is a tentative syllabus which may be changed or modified by the instructor as appropriate for the class.

### **Week 1: JAN 30 – FEB 5**

#### **Introduction**

Teller-Elsberg et.al. Toolkit pages 183, 184, and 188-190

### **Week 2– FEB 6 – FEB12**

#### **Surveys, Sample Data and Population Data**

##### **Excel**

##### **Best: Part I,**

Fritz Scheuren “What is a Survey” web pamphlet available at: **LINK:**

<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: FEB 13 – FEB19**

#### **Labor Market I – Unemployment**

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

**Week 4: FEB 20 – FEB 26**

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

Reading: **Occupational Employment and Wage Statistics (OEWS)**

BLS LINK: <https://www.bls.gov/oes/>

**EMPLOYMENT BY MAJOR INDUSTRY SECTOR:**

LINK: <https://www.bls.gov/emp/tables/employment-by-major-industry-sector.htm>

**Week 5: FEB 27 – MAR 5**

**Demographic Data- Race, Ethnicity, Gender, Age**

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

**Week 6: MAR 6 – MAR 12**

**Prices and Inflation**

(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.

**Week 7: MAR 13 – MAR 19**

**Wages**

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

**Week 8: MAR 20 – MAR 26**

**Income**

(1) Teller-Elsberg et. al. Chapter 3, pages 91-94, and Toolkit page 193

**Week 9: MAR 27 – APR 2**

**BLACKBOARD ASSIGNMENT&**

**Midterm Exam**

**Week 10: APR 3 – APR 9**

**Gross Domestic Product and Macroeconomic Cycles**

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

**Week 11: APR 10 – APR 16**

**Interest Rates**

(1) Teller-Elsberg et. al. Chapter 9 pages 154-156

**Week 12: APR 17 – APR 23**

**BLACKBOARD ASSIGNMENTS**

**SPRING RECESS**

**Week 13: APR 24 – APR 30**

**Poverty & Inequality**

- (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>

**Week 14: MAY 1 – MAY 7**

**Incarceration**

- (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](http://www.bjs.gov)

**Week 15: MAY 8 – MAY 15**

**BLACKBOARD ASSIGNMENTS**

**Week 16: LAST CLASS – MAY 16**

**FINAL EXAM**