

Fordham University
Department of Economics
Fall 2020

Basic Macroeconomics: ECON 1100

Class Hours: Monday and Thursday 11:30 am to 12:45 pm

Classroom: Virtual via Zoom (<https://fordham.zoom.us/my/rafiazafar>)

Email ID: Rafia Zafar (rzafar1@fordham.edu)

Office Hours: For now, office hours will be held on Zoom and are by appointment only. You can schedule office hours here calendly.com/rafiazafar.

Required Textbook: *The Economy* from CORE ECON. You can access the free eBook [here](#).

Course Description: This course introduces students to the fundamentals of macroeconomics. Topics progress from the underpinnings of economic thinking with supply and demand analysis to understanding economic data, growth, the basics of the financial and monetary system, and aggregate fluctuations in the economy. By the end of the course students should have a solid understanding of economic concepts including GDP, inflation, unemployment and the ability to use models to explain some macroeconomic fluctuations.

Class Statement: We all learn differently; therefore, we will need some accommodations in this class. I will try to ensure that all students have multiple means of accessing class information, and multiple ways to participate in class. If there are circumstances that may affect your performance in this class, please let me know as soon as possible so that we can work together to develop strategies which accommodate both your needs and the requirements of this course. I ask that we all be respectful of the diverse opinions of all class members, regardless of personal attributes. I ask that we all use inclusive language in class.

Course Requirements: All students are expected to attend class regularly, complete any assigned readings, and participate in class. Students' semester grade will be based on midterm, cumulative final exam, term paper, class participation and regular assignments. The grade weight will be as follows:

Midterm (Thursday, October 15)	30%
Term Paper (Monday, December 7)	10%
Final (TBA)	40%
Assignments	15%
Class Participation	5%

Homework will be assigned on a regular basis. Late and/or incomplete assignments will not be accepted. A complete, on-time assignment receives full credit. Homework grades consist solely of the number of completed assignments.

It is the student's responsibility to compare answers with the provided solutions. If you have any questions regarding the solutions, please visit the tutoring center, come to office hours, and/or ask in class.

Term paper: An important part of your experience in this course will be one short writing assignment designed to foster your skills at thinking like an economist. In this paper, your assignment is to use a principle, or principles, discussed in the course to explain some pattern of events or behavior that you personally have observed in your daily lives.

Missed exams: There are no make-up exams except for approved absences. If you must miss an exam you must get authorization from your class dean (see below).

Classroom Policies:

1. *Academic Integrity*: Cheating, plagiarism or academic dishonesty of any sort is not tolerated. Students caught cheating on exams will receive zero credit for the exam. A second infraction will result in failure of the course. Please make yourself familiar with the University's policy on academic dishonesty (<http://legacy.fordham.edu/undergraduateacademicintegrity>).
2. *Attendance* is mandatory. Students may **not exceed a maximum of four total absences** (excused or unexcused). Absences for reasons of religious holiday, serious illness, death in the student's immediate family, or required participation in a University-sponsored event are, with the appropriate documentation, excused absences.
3. *Cell phones and Electronics*: Please be respectful of the classroom and students around you by switching off all your electronic devices. If you find it absolutely necessary to have a laptop to take notes during class, you may write me an email with 150 words describing why it is imperative to your learning experience and sit in the last row of the classroom as to not disturb or distract other students. Privileges will be revoked if a student is using a laptop for purposes other than taking notes. **During exams there will be a strict no electronics policy** (no cell phones, tablets, computers or calculators).
4. *Disability Policy*: Under the Americans with Disabilities Act and Section 504 of the Vocational Rehabilitation Act of 1973, all students, with or without disabilities, are entitled to equal access to the programs and activities of Fordham University. If you believe that you have a disability that may interfere with your ability to participate in the activities, coursework, or assessment of the object of this course, you may be entitled to accommodations. Please schedule a meeting to speak with someone at the Office of Disability Services (Lincoln Center Lowenstein 408) Information from the Office of Disability Services can be found at: http://www.fordham.edu/info/20174/disability_services
5. *Sexual Harassment* will not be tolerated inside or outside the classroom. Please report any sexual misconduct to University staff. You can familiarize yourself with the University's policies at: http://www.fordham.edu/info/21366/policies/2719/sexual_misconduct_policies_and_grievance_procedures/2
6. *Other*: Please be aware of the University's grading policy (<http://216.230.117.32/section8/section97/section1669/index.html>) and availability of health services (http://www.fordham.edu/info/20021/health_services)

Economics Tutoring Center: Tutoring sessions will be held online via Zoom. You can schedule appointments using this link (<https://econ.blog.fordham.edu/tutoring-center/>). First and second year PhD students in the field of economics staff the center and they are there to help you if you need some extra guidance on the day-to-day coursework in this class. I am more than happy to help you with questions specific to this class, but if you are uncomfortable with more than a class' worth of the material, I will likely refer you to them.

Course Outline:

- I. Introduction
Unit 1: The Capitalist Revolution
Unit 2: Technology, Population, and Growth
- II. The Product Market
Unit 7: The Firm and its Customers
- III. The Labor Market
Unit 6: The Firm: Owners, Managers, and Employees
Unit 9: The Labor Market: Wages, Profits, and Unemployment
- IV. Credit Markets, Money, Banking
Unit 10: Banks, Money, and the Credit Markets

- V. Economic Fluctuations
Unit 13: Economic Fluctuations and Unemployment
- VI. Fiscal and Monetary Policy
Unit 14: Unemployment and Fiscal Policy
Unit 15: Inflation, Unemployment, and Monetary Policy
- VII. Long-run Economic Performance
Unit 16: Technological Progress, Employment, and Living Standards in the Long-run
- VIII. Application
Unit 17: The Great Depression, Golden Age, and Global Financial Crisis
Unit 11: Section 11.7 on Asset Market Bubbles

Important Dates:

Thursday, Aug 27	First Day of Class
Monday, Sep 7	Labor Day (No class)
Wednesday, Oct 14	Classes follow Monday schedule
Thursday, Nov 26	Thanksgiving recess (No class)
Monday, Dec 7	Last day of class