

City University of New York (CUNY)

CUNY Academic Works

Open Educational Resources

Borough of Manhattan Community College

2017

Zero Textbook Cost Syllabus for Economics 201 (Macroeconomic Theory)

Bettina E. Berch

CUNY Borough of Manhattan Community College

[How does access to this work benefit you? Let us know!](#)

More information about this work at: https://academicworks.cuny.edu/bm_oers/3

Discover additional works at: <https://academicworks.cuny.edu>

This work is made publicly available by the City University of New York (CUNY).

Contact: AcademicWorks@cuny.edu

**Zero Textbook Cost Syllabus for Economics 201 (Macroeconomic Theory)
Borough of Manhattan Community College**

**Professor Bettina Berch
For Fall 2017**

Creative Commons License CC BY-NC-SA



Economics 201 Schedule of Topics and Readings

1. August 25: Introduction to course structure:

Basic text: OpenStax, Principles of Macroeconomics. OpenStax CNX. Feb 7, 2017 <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11>.

2. August 29: Welcome to economics

<http://cnx.org/contents/QGHIMgmO@11.11:JgDXaOLP@11/Introduction> (Read 1.1-1.4)*

Read to discuss: <http://www.nytimes.com/2012/08/31/world/asia/chinese-city-gives-retirees-license-to-ticket.html>

<https://www.nytimes.com/2017/04/14/opinion/the-cuomo-college-fiasco.html?action=click&pgtype=Homepage&clickSource=story-heading&module=opinion-c-col-left-region®ion=opinion-c-col-left-region&WT.nav=opinion-c-col-left-region>

3. September 1: Scarcity, Choice, and Rational Decision-making

<https://archive.org/details/DanAriely-2009>

<http://cnx.org/contents/QGHIMgmO@11.11:p70SIWGU@7/Introduction-to-Choice-in-a-Wo> (Read 2.1-2.3)

4. September 5: The Demand and Supply Model

<http://cnx.org/contents/QGHIMgmO@11.11:UfIHC0qu@6/Introduction-to-Demand-and-Sup> (read 3.1-3.3)

5. September 8: Elasticity & Welfare Analysis

<http://cnx.org/contents/QGHIMgmO@11.11:EoHuytCy@9/Introduction-to-Elasticity> (read intro and beginning of 5.1, but don't worry about the midpoint method)

<http://www.economist.com/news/finance-and-economics/21573091-how-quantify-gains-internet-has-brought-consumers-net-benefits>

<http://www.citylab.com/commute/2016/09/uber-consumer-surplus/500135/>

6. September 12: Government Roles: Price Ceilings and Price Floors

<http://cnx.org/contents/QGHIMgmO@11.11:g7yTQfC4@11/Price-Ceilings-and-Price-Floor> (read 3.4)

7. September 15: Government Roles: Externalities, Criminal Justice

<http://sentencingproject.org/wp-content/uploads/2016/01/Too-Good-to-be-True-Private-Prisons-in-America.pdf>

Panel discussion: Privatization of prisons: international comparisons

http://sentencingproject.org/doc/publications/inc_International%20Growth%20Trends%20in%20Prison%20Privatization.pdf

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11>."

September 15 continued:

Panel Discussion: Incarceration rates/costs around the U. S. and the rest of the world

<http://mashable.com/2014/05/05/prison-map-interactive/#MWECvhdOuSqT>

<http://www.prisonpolicy.org/global/2016.html>

<http://www.nationmaster.com/country-info/stats/Crime/Prisoners>

<https://www.nytimes.com/2017/02/09/world/europe/netherlands-prisons-shortage.html>

8. September 26: Government Roles: Taxation and Addressing Income Inequality

Kansas cuts taxes: <https://itunes.apple.com/us/podcast/planet-money/id290783428?mt=2&i=1000336429088>

Panel Discussion: Is income more unequal in the US than in other countries, and should we care?

<http://www.cheatsheet.com/business/income-inequality-how-the-u-s-compares-to-other-nations-2.html/?a=viewall>

Panel Discussion: Compare trends in company pay gaps (top manager pay vs. the lowest worker pay) in the US and in other countries. Why is this important?

<https://www.washingtonpost.com/news/on-leadership/wp/2015/03/13/the-income-gap-between-bosses-and-workers-is-getting-even-bigger-worldwide/>

Panel Discussion: America's student loan crisis in global perspective: Is it easier for students in other countries?

<http://www.nytimes.com/2016/07/10/upshot/america-can-fix-its-student-loan-crisis-just-ask-australia.html?ref=your-money>

9. October 3: First Exam

10. October 6: Defining GNP

<http://www.npr.org/podcasts/510289/planet-money>: #522: The Invention of 'The Economy'

<http://cnx.org/contents/QGHIMgmO@11.11:RUJnigLF@7/Introduction-to-the-Macroecono> (read intro and 6.1, 6.2, 6.3)*

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11>."

11. October 10: Interpreting GNP

<http://cnx.org/contents/QGHIMgmO@11.11:vorOpREN@8/Comparing-GDP-among-Countries> (read 6.4, but do not worry about exchange rates if it confuses you, AND 6.5)

Panel discussion: Look at households in Peter Menzel's Material World: A Global Family Portrait (BMCC Library). Then on line

updates: <http://menzelphoto.photoshelter.com/gallery-collection/Revisits-to-some-Material-World-families/C00006dixB52Ep48> What insights emerge?

Panel discussion: How does GNP (gross national product), compare to Bhutan's GNH (gross national happiness)? Or proposed U.N. measures? Evaluate their usefulness: <http://www.nytimes.com/2014/10/30/t-magazine/bhutan-bicycle-gross-national-happiness.html> <http://www.grossnationalhappiness.com/>

12. October 13: Measuring the Price Level

<http://cnx.org/contents/QGHIMgmO@11.11:z9Uf3kOg@8/Tracking-Inflation> (9.1)*

<http://cnx.org/contents/QGHIMgmO@11.11:ixTTYtsi@5/How-Changes-in-the-Cost-of-Liv> (9.2)*

13. October 17: Unemployment: How It Is Defined and Modeled

<http://cnx.org/contents/QGHIMgmO@11.11:wv2dPBGs@8/Introduction-to-Unemployment> (8.1-8.4)

14. October 20: Exploring Unemployment More Deeply

<https://www.nytimes.com/2017/03/07/upshot/how-to-beat-the-robots.html?ribbon-ad-idx=5&rref=upshot&module=Banner&version=context®ion=Header&action=click&contentCollection=The%20Upshot&pgtype=article>

Panel Discussion: A universal basic income: Could we solve poverty/unemployment by sending every citizen a monthly check? What countries have proposed or tried this and what insights have emerged?

_Go to: www.givedirectly.org and follow the links for Basic Income

project <http://www.newyorker.com/magazine/2016/06/20/why-dont-we-have-universal-basic-income>

What About Those Who Have Left the Labor Force?

Nicholas Eberstadt, Men Without Work

<https://www.nytimes.com/2017/01/04/upshot/why-men-dont-want-the-jobs-done-mostly-by-women.html>

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11.>"

15. October 24: Production and Growth

<http://cnx.org/contents/QGHIMgmO@11.11:yX1UEqux@5/Introduction-to-Economic-Growth> (read intro, 7.1-7.4)

<http://www.npr.org/2014/05/02/309040279/in-4-000-years-one-thing-hasnt-changed-it-takes-time-to-buy-light>

Panel Discussion:

Does Property in Ideas Make Sense? Gandhi and Wikipedia as models of open source/anti-copyright practices: <http://timesofindia.indiatimes.com/home/sunday-times/all-that-matters/-For-lessons-on-digital-swaraj-Gandhi-is-an-open-source/articleshow>

16. October 27: Tools of Finance: Stocks, Bonds, Mutual Funds, Insurance

<http://www.bbc.co.uk/programmes/p04r1sib#play> (insurance history)

<https://www.nytimes.com/2016/09/25/upshot/football-team-at-the-buffet-why-obamacare-markets-are-in-crisis.html>

17. October 31: Investment: The Market for Loanable Funds/Alternatives

Islamic banking: <https://itunes.apple.com/us/podcast/planet-money/id290783428?mt=2&i=1000368658050>

Panel Discussion: Islamic (Sharia-Compliant) Finance

Sisters in Islamic

Banking <https://lib2.bmcc.cuny.edu/login?url=http://fod.infobase.com.lib2.bmcc.cuny.edu:2048/PortalPlaylists.aspx?wID=102774&xtid=45480>

<https://lib2.bmcc.cuny.edu/login?url=http://fod.infobase.com.lib2.bmcc.cuny.edu:2048/PortalPlaylists.aspx?wID=102774&xtid=42256>

Finance, Trade, and Islamic Regulations in

Asia: http://fod.infobase.com.lib2.bmcc.cuny.edu/p_ViewVideo.aspx?xtid=42256&tScript=0 Available on the internet: *The Rise of Islamic Finance:* https://youtu.be/P_cVuLpD_rs

Brand Islam? <https://www.theguardian.com/media-network/media-network-blog/2014/feb/18/islamic-economy-marketing-branding>;

Shirazi, Faegheh, Brand Islam : the marketing and commodification of piety

18. November 3: Second exam

19. November 7: Money: What It Is, How It Works

<http://cnx.org/contents/QGHIMgmO@11.11:hJn01EAU@7/Introduction-to-Money-and-Bank> (read intro, 14.1-14.4)*

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11>."

20. November 10: The Federal Reserve

<http://cnx.org/contents/QGHIMgmO@11.11:Cl79UYhC@3/Introduction-to-Monetary-Polic> (read intro, 15.1-15.3)

<http://www.bbc.co.uk/programmes/p04kj3n5> (Templars and banking roots)

21. November 14: Monetary Policy, the Size of the Money Supply, and Inflation

<http://cnx.org/contents/QGHIMgmO@11.11:JWozyIAx@9/The-Confusion-Over-Inflation> (9.4)*

http://cnx.org/contents/QGHIMgmO@11.11:Cdc5AAR_@6/Indexing-and-Its-Limitations (9.5)*

22. November 17: The Future of Money: The Cashless Economy?

<http://www.bbc.co.uk/programmes/p047p4dj>

https://www.youtube.com/watch?v=i6PAazB5_f4

Panel Discussion: New Ideas About Money

<https://itunes.apple.com/us/podcast/planet-money/id290783428?mt=2&i=1000371627998>

<http://www.bbc.co.uk/programmes/p04kxddv#play> (M-pesa)

Zimbabwe, Sweden,

India: <http://www.nytimes.com/2016/11/04/world/africa/zimbabwe-robert-mugabe-cash-debit-cards.html>

<http://www.nytimes.com/2015/12/27/business/international/in-sweden-a-cash-free-future-nears.html>

<https://www.nytimes.com/2016/12/13/world/asia/india-cash-electronic-payments.html>

23. November 21: Building the Aggregate Model of the Economy

Read: Printed handout from Mankiw

<http://cnx.org/contents/QGHIMgmO@11.11:qPYFpWfb@10/Building-a-Model-of-Aggregate-> (Read 11.2, 11.3, 11.4)*

24. November 28: The Aggregate Model and Fiscal and Monetary Policy

<http://cnx.org/contents/QGHIMgmO@11.11:l6CS6VZh@8/Introduction-to-Government-Bud> (Read intro, 17.1-17.7)

http://cnx.org/contents/QGHIMgmO@11.11:j_nu79B9@7/Monetary-Policy-and-Economic-O (Read 15.4 and 15.5)

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11>."

25. December 1: International Trade: Comparative Advantage and Realities of Trade

[http://cnx.org/contents/QGHIMgmO@11.11:TcggYaWh@5/Introduction-to-](http://cnx.org/contents/QGHIMgmO@11.11:TcggYaWh@5/Introduction-to-International-)

[International-](http://cnx.org/contents/QGHIMgmO@11.11:TcggYaWh@5/Introduction-to-International-) (Read intro, 20.1-20.4)

<https://www.nytimes.com/2016/12/30/opinion/sunday/clove-trees-the-color-of-ash.html?action=click&pgtype=Homepage&version=Moth-Visible&moduleDetail=inside-nyt-region-4&module=inside-nyt-region®ion=inside-nyt-region&WT.nav=inside-nyt-region>

Panel Discussion: Is free trade ideal? What countries have gained from trade protection policies?

Chang, Ha-Joon, 23 Things they Don't Tell you about Capitalism, (thing 7...)

26. December 5: Globalization and Protectionism

<http://cnx.org/contents/QGHIMgmO@11.11:ckYzL7i@4/Introduction-to-Globalization->

(Read intro, 21.1-21.5)*

Panel Discussion: Free trade vs protectionism? One example--the impact of America's trade restrictions on the sugar market

<http://www.npr.org/2013/03/28/175569499/farm-bills-sugar-subsidy-more-taxing-than-sweet-critics-say>

<https://www.revealnews.org/article/with-sugar-price-supports-sour-taste-for-consumers/>

27. December 8: Development Economics (Museum/Fed paper due)

<http://cnx.org/contents/QGHIMgmO@11.11:oJJUGmsy@14/The-Diversity-of-Countries-and> (Read 19.1 and 19.2)

Panel Discussion: New directions for (tropical) developing economies—

ganja? <http://www.nytimes.com/2016/10/02/world/americas/jamaica-marijuana.html>

<http://www.nytimes.com/2013/01/02/world/middleeast/new-insights-on-marijuana-in-israel-where-its-illegal.html>

Panel Discussion: Some of the best ideas for approaching world poverty may come from the communities themselves:

<http://www.nytimes.com/2011/10/23/arts/design/some-of-the-worlds-poor-hope-comes-via-design.html>

<https://www.nytimes.com/2017/02/23/maqazine/universal-income-global-inequality.html>

Chang, Ha-Joon, 23 Things They Don't Tell You About Capitalism, (Thing 17)

28. December 12: Review Session

29. December 15: Final Exam

"Download for free at <http://cnx.org/contents/4061c832-098e-4b3c-a1d9-7eb593a2cb31@11.11.>"