



Guttman Community College
50 W 40th Street, New York, NY

ECON 201 – Macroeconomics

Fall 1 2025

Credits/Contact Hours: 3 credits/ 3 hours

Instruction Mode: In person, T-Th 11.30 am – 1.00 pm

Location: Main Campus, Room 403

Instructor Name: Sebastien Buttet, PhD

Cubicle: Cubicle 812-E4, 8th floor, 42nd Street

Email: sebastien.buttet@guttman.cuny.edu

Office Hours: Thursday; 1 - 2 pm Guttman North, 8th floor, Cubicle 812-E4, 42nd Street

Course description

This course will introduce students to the overall workings of a national economy. It will apply macroeconomic theory and principles to current economic issues at the national and international levels and examine their relationship to the economy of New York City, a center of international business. The course will cover a broad range of topics including money and the monetary system, income and expenditure, the role of fiscal and monetary policies in stabilizing the economy, the relationship between inflation and unemployment, and the role of government policy in promoting long-term economic growth. Students will be introduced to the methods economists use in economic analysis and research.

Pre/corequisites: MATH 120 or MATH 120.5 or equivalent

Learning Outcomes

1. Demonstrate an understanding of basic economic principles and their applicability to real-world issues, both domestic and international;
2. Describe, explain and evaluate economic conditions such as unemployment, inflation, government budgets, the balance of payments, income inequality and GDP growth using evidence from multiple sources and applying critical thinking skills;
3. Independently and in teams develop and communicate persuasive alternative oral and written explanations or solutions for contemporary macroeconomic issues;
4. Recognize macroeconomic theories and concepts in the media and their relation to other social issues and sciences;
5. Use graphs and algebra to analyze macroeconomic problems;
6. Describe and explain the relationship between economic functions such as savings and investment spending and their implications; and
7. Discuss and critique fiscal and monetary macroeconomic policies and their effects on the national economy.

Required Text

Principles of Macroeconomics, 3rd Edition

Senior Contributing Authors David Shapiro, Daniel MacDonald and Steven A. Greenlaw

Free pdf available at: <https://openstax.org/details/books/principles-macroeconomics-3e>

Hardcover: ISBN-13: 978-1-711471-47-1 (Available from Amazon.com for \$59.99)

Paperback: ISBN-13: 978-1-711471-48-8 (Available from Amazon.com for \$29.99)

Digital: ISBN-13: 978-1-951693-64-0

Additional readings will be posted on the course Brightspace shell.

Recommended news and information sites include:

[Bloomberg Business](#)

[The Economist](#)

[NACE Center for Career Development and Talent Acquisition](#)

[The New York Times](#)

[The Wall Street Journal](#)

[LinkedIn](#)

Course Assignments

Participation (10%): You will demonstrate your engagement with the course by participating in discussion threads available in Brightspace. You are expected to post your own thread and reply to at least one another post from your peers.

Homework (30%): There are 5 homework problems available in Brightspace. Due dates for the homework can be found in the above timeline. You have two attempts to complete each assignment until the due date/time. I will use the grade of your latest submission.

Exams (30%): There are two exams, one midterm and one final. Exams will be in class and each is worth 15%.

Project (30%): The signature assignment for this course requires you to gather data about US unemployment rate, labor force participation, and non-farm payroll in the US in the past 50 years. You will analyze the data and propose possible economic explanations of your findings.

Specifications for the paper:

Required:

- 6-8 pages of text (not counting references, tables, charts, graphs); size 11 or 12 font; 1-inch margins
- Include at least 3 references.

Recommended:

- Please provide data and references to support the points you are making.
- Use charts and tables to display data
- When you display data, also comment on it, particularly if there are big changes in a trend

GRADING SCALE

Grade	Quality Points	100 Point Scale
A+	4.0	97-100%
A	4.0	93-96.9%
A-	3.7	90-92.9%
B+	3.3	87-89.9%
B	3.0	83-86.9%
B-	2.7	80-82.9%
C+	2.3	77-79.9%
C	2.0	73-76.9%
C-	1.7	70-72.9%
D+	1.3	67-69.9%
D (passing)	1.0	60-66.9%
F	0	0-59.9%
NC*	Not calculated	0-59.9%

Tentative Course schedule

Week	Readings and activities	Requirements
Sept 9	<i>Module 1: The Macroeconomic Perspective</i> Read: - Syllabus - Chap 20 in Case, Fair, and Oster Complete: - Practice questions - Learning activities	Due: Sept 21 Homework 1
Sept 22	<i>Module 2: The Labor Market</i> Read: - Chap 22 in Case, Fair, and Oster (the section on unemployment) Complete: - Practice questions - Learning activities	Due: Oct 12 Homework 2 Discussion 1

Oct 13	<i>Module 3: Inflation</i> Read: - Chap 22 in Case, Fair, and Oster (the section on inflation) Complete: - Practice questions - Learning activities	Due: Nov 2 Homework 3 Discussion 2 Midterm Exam (Module 1-3)
Nov 3	<i>Module 4: Gross Domestic Product</i> Read: - Chap 21 in Case, Fair, and Oster Complete: - Practice questions - Learning activities	Due: Nov 30 Homework 4 Discussion 3
Dec 1	<i>Module 5: The Federal Reserve Bank</i> Read: - Chap 25 in Case, Fair, and Oster Complete: - Practice questions - Learning activities	Due: Dec 16 Homework 5 Project: Unemployment
Dec 18	Culminating Course Experience	Final Exam Finalize project

COLLEGE-WIDE POLICIES

Policy on Academic Honesty

Guttman Community College considers intellectual honesty to be the cornerstone of all academic and scholarly work. GCC views any form of academic dishonesty as a serious matter and requires all instructors to report every case of academic dishonesty to its Academic Integrity Officer, who keeps records of all cases. All work submitted or posted by students in this course must be their own. Submission of writing or ideas which are not the original work of the student, or which is not adequately referenced, is considered plagiarism. Unintentional plagiarism is still plagiarism, so if you have any question about whether or not to acknowledge a source, acknowledge it. And if you are still uncertain, be sure to ask. Refer to Article II of your Student Grievance Procedures for further details on academic honesty and Guttman's academic integrity procedures, at <http://guttman.cuny.edu/wp-content/uploads/2014/08/AcademicIntegrity1.pdf>. Penalties for academic dishonesty include academic sanctions, such as failing or otherwise reduced grades, and/or disciplinary sanctions, including suspension or expulsion.

For this courses, for all written assignments, please make sure that you cite all of your sources of information. The preferred citation style is that of the American Psychological Association, for which you can use this site to get more information: <https://owl.english.purdue.edu/owl/resource/560/01/>

Your citations should clearly indicate:

- Article name, date and where published including page number
- Book name, authors, publisher and year
- Link for websites used, including a brief annotation describing the website to demonstrate that this is

a valid and reliable source.

Whatever information you quote that is not generally accepted as fact (e.g., “Mexico is to the south of the United States”) must be referenced. If you state, “in 2014 and 2015 Mylan increased EpiPen prices 32 percent each year”, please remember to include an in-text citation such as (The New York Times, September 3, 2016) as well as in the references at the end of the paper. For the purpose of this course, you may not use Wikipedia as a reference.

Disability Support Services

In compliance with the American Disability Act of 1990 (ADA) and with Section 504 of the Rehabilitation Act of 1973, Guttman Community College is committed to ensuring educational parity and accommodations for all students with documented disabilities and/or medical conditions. It is recommended that all students with documented disabilities (Emotional, Medical, Physical and/or Learning) consult the Office of AccessABILITY located in Room 509-B to secure necessary academic accommodations and adjustments for additional information and assistance please call 646-313-8833 or email accessabilityservices@guttman.cuny.edu.

Critical Incident Management

Guttman expects students to respect the rights, privileges and property of other people. Faculty are required to report disruptive behavior that interrupts their ability to teach, compromises the safety of the learning environment or inhibits students' ability to learn.

Viewpoint Tolerance

Some of the issues covered during the seminar may evoke strong emotions. Students, faculty and staff must be able to disagree respectfully with others on topics that are personally very important to them. Civility is essential to all scholarly discourse.

Expectations for Out-of-Class Time

For every one instructional credit hour in class, a Guttman student is expected to spend at least two hours out-of-class studying, reading, writing, researching and working on projects, and preparing for tests. E.g., for a 3-credit course that meets for 3 hours each week, a student is expected to spend at least 6 hours outside of class time doing related course work. If a course provides more time in class than one hour for one credit, the additional time may offset out-of-class time expectations.

Starfish

Starfish is a communication tool for students, faculty, advisors, and many academic support and student service areas at Guttman. Instructors and advisors will use Starfish to provide you with feedback about your progress. Throughout the semester, you may receive emails or text messages regarding your academic performance and referrals to specific campus resources, such as peer mentors or tutors. You can use Starfish to “Raise Your Hand” and ask questions, and make appointments with your advisor or with other service areas. To access Starfish log into my.guttman.cuny.edu and click the Starfish icon on the left side of the page. If you need help using Starfish, you may speak to your advisor.

COURSE REQUIREMENTS AND POLICIES

Attendance

Punctuality is mandatory. If you arrive more than 10 minutes late, or leave more than 10 minutes early, your attendance grade will be halved.

Preparation

You are expected to acquire the textbook before the beginning of the semester and read the required materials before class. All assignments should be completed by the due date and time.

Participation

You have to be in class to participate. You should arrive in class on time and be ready to participate actively and constructively, which includes being prepared. You will be expected to collaborate with your classmates when working in groups. We have a lot of material to cover in a relatively short time, so you should be sure that you are attending regularly and participating actively.

Conferences

You will have a mid-semester conference with the instructor to discuss your progress.

Respect

We come to this class with different kinds of academic expertise, life experiences, and customs (both individual and cultural). While such differences can be a source of misunderstanding and frustration, more importantly, they can also contribute positively to the substance and quality of class discussion. Therefore, please keep in mind that active, respectful class participation is as much about listening to and engaging with the ideas of others as it is about speaking one's own mind. This also includes not being disruptive in class and not using computers, mobile phones, tablets and/or other devices for non-course related purposes.

Deadlines

Written assignments should be submitted electronically in Blackboard, by the date and time that they are due. While late work may be accepted any time for review during the week in which it was due, it will not merit any credit for a grade. Due dates for in-class assignments are final and not flexible; please do not miss any of these; missing work cannot be made up at the end of the course for credit.

Given that professionalism is an issue that the course focuses on, time management is a competency that we intend to practice.

Appropriate use of technology

Personal, non-instructional use of technology is not acceptable in class. If you are using your mobile phone to text or for other non-class related purposes, you may be requested to not do so; if you persist, you may be requested to leave the classroom.