

**NYU****ROBERT F. WAGNER GRADUATE
SCHOOL OF PUBLIC SERVICE****PADM-GP 2138.001****Macroeconomics: Policy Challenges for the US & Global
Economy****Spring 2025****Instructor Information**

- Prof. Ngina Chiteji
- Email: nc518@nyu.edu
- Office Address: 1 Washington Place, Room 410
- Office Hours: Tuesdays 6:30pm – 7:30pm via Zoom (no appointment needed—Use the Zoom tab on Brightspace to join the office hours); or by appointment

Course Information

- Class Meeting Times: Wednesday, 6:45pm - 8:25 pm
- Class Location: 105 E. 17th Street (the NEW Wagner building), Room 121

Course Prerequisites

The prerequisites for this course are CORE-GP 1018 (Microeconomics) and CORE-GP1021 (Financial management).

This course requires a working knowledge of the material learned in the prerequisite courses. Students should review their textbooks and notes from the prerequisite courses before this course begins, and refer to them throughout the course as needed.

Students must be able to draw and interpret graphs, and to use algebra to manipulate and solve equations. If you are unsure about these skills, please work through the relevant sections of the [Wagner Math Review materials](#) that are available online.

Course Description

This course examines economic activity at the national (“macro”) level, focusing on topics such as why countries sometimes fall into recessions and different policy options for responding to downturns in the economy; the role of a central bank such as the U.S. Federal Reserve in setting interest rates and promoting stability in the financial sector; the federal budget, government deficits and national debt. In doing such, it teaches principles of macroeconomics in both the closed economy and international context, with an emphasis on macroeconomic policy. The course develops a framework for understanding the forces that determine national output, employment, inflation, interest rates, exchange

rates, international trade, capital flows and other key macroeconomic variables. This framework is used to evaluate macroeconomic policies in the context of different national environments. The Great Recession of 2007, the Global Financial Crisis of 2008, and the COVID-19 recession of 2020/21 are examples of macroeconomic events addressed by the course.

Course and Learning Objectives

By the end of the course, students will understand:

1. The measurement and behavior of key macroeconomic aggregates, including output, unemployment, and the price level;
2. How government policymakers can promote long-run economic growth;
3. What causes recessions and how policymakers can respond to them;
4. The impact of fiscal policy choices, such as their effects on national output, government budget deficits, and the accumulation of public debt;
5. The role of central banks and the challenges they face when conducting monetary policy to respond to recessions and when attempting to stabilize their nation's financial sector;
6. Global currency markets, international flows of financial capital, and the exchange rate policies that some countries opt to use to promote their national objectives;
7. How to work with and interpret some of the key forms of data that are used to track the performance of the economy;
8. How technology is causing both the structure of the labor market and the nature of the nation's payments mechanism to change, and what these changes portend for the automatic stabilizers that are part of macroeconomic stabilization policy, and for monetary policy;

Learning Assessment Table

Graded Assignment	Course Objective Covered
Participation	All
Problem set homework 1	#1, #2, #7
Problem set homework 2	#1, #3, #4, #7
Problem set homework 3	#1, #3, #4, #5, #7
Problem set homework 4	#1, #5, #6, #7
Midterm	#1, #2, #3, #4
Final exam	All (but with emphasis on the post-midterm material)

Books and other readings

Required book: Karlan and Morduch's *Macroeconomics**, from McGraw Hill Publishers

*Any edition of this text should be fine.

Supplemental readings

For some weeks, there also may be other assigned readings, or optional-supplemental readings. These will be posted on Brightspace. Additionally, some homework assignments may include readings or case studies for you to analyze.

Course requirements and grading

- Participation in class discussion (10%)
- Problem set homework assignments (10%)
- 1 midterm (35%)
- Final Exam (45%)

Notes about these assignments:

1. All students are expected to take the course's tests in class on the assigned date and time.
2. Exams typically will be based on lectures, homework assignments, and readings covered during our class discussions.
3. There will be four problem set homework assignments to be turned in.
 - a. On weeks that homeworks are due, they should be submitted in PRINT form **at the beginning of class**.
 - b. The problem set homework assignments will be graded on a check +; check; check-minus system. You will receive a check if you make a good faith effort to solve all the problems and turn in the assignment on time. If you fail to turn in an assignment, or to turn it in on time, you will be assigned a "0" for the missing work and this ZERO will be averaged into your grade. At the end of the semester, your homework 'grade' will be "re-scaled" as follows: " $\sqrt{}$ " = B; " $\sqrt{+}$ " = A; " $\sqrt{-}$ " = C. Your average homework grade will count for 10% of the total course grade.
 - c. Each student will be allowed to drop their lowest homework score.
4. With respect to class participation, showing up for class—by itself—does not guarantee you a high grade for the class participation component of the course. To get a high class participation score, you will need to speak up during class.

Course policies

Attendance

Attendance is mandatory.

Preparing for class

► To prepare for class you should make sure to review the day's lecture slides in advance and read the relevant textbook chapter(s) or other assigned readings prior to coming to class. Our time during class generally will be focused on [a] highlighting key take-away points, [b] helping students understand the technical-mathematical details of any macroeconomic models that we are covering (for example, by taking questions about the models from students), [c] discussion and small group work that allows you to explore policy applications, and data exercises. ***Accordingly, you need to make sure you already are familiar with the basic concepts and issues that we plan to cover each week before you get to class.***

► Powerpoint slides for each week's lecture will be posted on the course website on Brightspace on the Sunday before our class meeting. Review these lecture slides BEFORE coming to class.

► Any readings listed as supplemental/optional are simply texts that I am likely to mention during class. You are not required to read them.

How our class meetings will be structured

► Class days typically will involve a combination of lecture, discussion, and small group work. For the small group work, students will be placed in teams during class and asked to work on policy applications of the macroeconomic theory that we're studying that day, or to work on a data exercise designed to highlight some of the uses of macroeconomic data.

► Please be ready to speak up during class if called upon to answer questions about matters addressed in the readings or the slides. The professor will feel free to call upon students at random, or to ask for a team representative to respond to a question (in instances in which students are working in small groups during class).

Overall workload for this course: This is a 3-credit course so, as per the guidelines of the New York State Department of Education, you should expect to be doing an average of 6 hours of work outside class per week for this course.

Contacting Prof. Chiteji

If you need to speak with me about something, it is best to attend my office hours or to speak with me after class. It can sometimes take 24 hours for me to respond to an email (and 48 hours over the weekend), so if you have a pressing matter it is better to meet during a regularly-scheduled time to discuss it. If you decide to email me, please include the term "PADM-GP2138" in the subject line of your email.

Academic Integrity

Academic integrity is a vital component of Wagner and NYU. All students enrolled in this class are required to read and abide by [Wagner's Academic Code](#). All Wagner students have already read and signed the [Wagner Academic Oath](#). Plagiarism of any form will not be tolerated and students in this class are expected to report violations to me. If any student in this class is unsure about what is expected of you and how to abide by the academic code, you should consult with me.

Regarding homework assignments

While students are encouraged to work in groups on the homework, the final write-up of assignments must be done individually. Please do not submit homework with responses that duplicate someone else's verbatim. If you do, you will be penalized.

Exams

The exams must be the sole work of the individual student. Exams are closed-book. The Midterm will be given on Wednesday, March 12th. The final exam is presently scheduled for Wednesday, May 14.

As noted previously, all students are expected to take our class' tests on the assigned date and time. This protects the integrity of the exam experience.¹

ChatGPT Policy

Because writing is a form of thinking, you should not use ChatGPT or similar tools for drafting or editing work for this course. Doing so in this course is a violation of NYU's [Academic Integrity Policy](#).

Henry and Lucy Moses Center for Student Accessibility

Academic accommodations are available for students with disabilities. Please visit the [Moses Center for Student Accessibility website](#) and click on the Reasonable Accommodations and How to Register tab or call or email CSD at (212-998-4980 or mosescsd@nyu.edu) for information. Students who are requesting academic accommodations are strongly advised to reach out to the Moses Center as early as possible in the semester for assistance.

NYU's Calendar Policy on Religious Holidays

[NYU's Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. Please notify me in advance of religious holidays that might coincide with exams to schedule mutually acceptable alternatives.

Letter Grades

Letter grades for the entire course will be assigned as follows:

Letter Grade	Points
A	4.0 points
A-	3.7 points
B+	3.3 points
B	3.0 points
B-	2.7 points
C+	2.3 points
C	2.0 points
C-	1.7 points
F	0.0 points

¹ If you believe you have extenuating circumstances that require an exception to this rule, please speak with me early in the semester.

Student grades will be assigned according to the following criteria:

- (A) Excellent: Exceptional work for a graduate student. Work at this level is unusually thorough, well-reasoned, creative, methodologically sophisticated, and well written. Work is of exceptional, professional quality.
- (A-) Very good: Very strong work for a graduate student. Work at this level shows signs of creativity, is thorough and well-reasoned, indicates strong understanding of appropriate methodological or analytical approaches, and meets professional standards.
- (B+) Good: Sound work for a graduate student; well-reasoned and thorough, methodologically sound. This is the graduate student grade that indicates the student has fully accomplished the basic objectives of the course.
- (B) Adequate: Competent work for a graduate student even though some weaknesses are evident. Demonstrates competency in the key course objectives but shows some indication that understanding of some important issues is less than complete. Methodological or analytical approaches used are adequate but student has not been thorough or has shown other weaknesses or limitations.
- (B-) Borderline: Weak work for a graduate student; meets the minimal expectations for a graduate student in the course. Understanding of salient issues is somewhat incomplete. Methodological or analytical work performed in the course is minimally adequate. Overall performance, if consistent in graduate courses, would not suffice to sustain graduate status in "good standing."
- (C/-/+) Deficient: Inadequate work for a graduate student; does not meet the minimal expectations for a graduate student in the course. Work is inadequately developed or flawed by numerous errors and misunderstanding of important issues. Methodological or analytical work performed is weak and fails to demonstrate knowledge or technical competence expected of graduate students.
- (F) Fail: Work fails to meet even minimal expectations for course credit for a graduate student. Performance has been consistently weak in methodology and understanding, with serious limits in many areas. Weaknesses or limits are pervasive.

Overview of the Semester

- Week 1 Class meeting date is Wednesday, January 22
- Week 2 Class meeting date is Wednesday, January 29
- Week 3 Class meeting date is Wednesday, February 5
- Week 4 Class meeting date is Wednesday, February 12
- Week 5 Class meeting date is Wednesday, February 19
- Week 6 Class meeting date is Wednesday, February 26
- Week 7 Class meeting date is Wednesday, March 5

- Week 8 Class meeting date is Wednesday, March 12 [**Midterm week**]
- Week 9 Class meeting date is Wednesday, March 19
- Week 10 **SPRING BREAK / No class on Weds., March 26**
- Week 11 Class meeting date is Wednesday, April 2
- Week 12 Class meeting date is Wednesday, April 9
- Week 13 Class meeting date is Wednesday, April 16
- Week 14 Class meeting date is Wednesday, April 23
- Week 15 Class meeting date is Wednesday, April 30
- **Final exam** date is Wednesday, May 14 (assigned by the Registrar's Office)

NOTE: All class meetings will be IN-PERSON. Should NYU decide to shift to remote instruction at any point during the semester, or if our class needs to switch to Zoom for any other reason, the instructor will post a Zoom link on Brightspace at that time.

For the overview of our weekly meetings and a detailed schedule please see the next few pages

OVERVIEW & WEEKLY OUTLINE

Note: In this weekly outline, the chapter references and page numbers for Karlan and Morduch are for the 1st edition unless otherwise noted.

WEEK 1

Topics: Measuring the 3 key variables of macroeconomics-- Total output, unemployment, and the price level & Policy debates surrounding these measures

BEFORE CLASS

a) Review the lecture slides posted on Brightspace

b) Reading assignment:

- Karlan and Morduch, Chapter 7 (the GDP chapter), Chapter 8 (the CPI chapter), and pp. 235-242 of Chapter 10 (the unemployment chapter).

IN-CLASS ACTIVITIES

a) Data applications: Getting real world CPI and unemployment rate data from the US Bureau of Labor Statistics (BLS); how to calculate an inflation rate

b) Policy applications: Debates about the accuracy of the unemployment rate data and the GDP data and the CPI data; [shrinkflation](#); [alternative measures of labor utilization](#); and the policy implications of the debates.

WEEK 2

Topic: The Macroeconomic theory explaining the behavior of the economy in the long run: long-run growth theory and its policy implications

BEFORE CLASS

a) Review the lecture slides posted on Brightspace

b) Reading assignment:

- Karlan and Morduch, Chapter 9 (Long run growth chapter). (If you have the 2nd edition, see Chapter 10 instead.)
- Excerpt from Mankiw (2009). *Principles of Macroeconomics*, pp. 250-254, with particular emphasis on the third equation on page 253. [Available on Brightspace]
- Excerpts from Colander and Gamber (2002). *Macroeconomics*. [Available on Brightspace]

IN-CLASS ACTIVITIES

Data applications: long-run growth data, and a growth accounting small group exercise

Policy applications: the [productivity puzzle](#), the [productivity-pay gap](#), and [does a focus on productivity obscure other important issues?](#)

WEEK 3

Topic: The Behavior of the economy in the short run and what economic theory tells us about the causes of recessions

BEFORE CLASS

a) Review the lecture slides posted on Brightspace

b) Reading assignment:

- Karlan and Morduch, Chapter 11 (the Aggregate Demand and Aggregate Supply chapter). (If you have the 2nd edition of the textbook, see Chapter 12 instead.)
- OPTIONAL reading: Mankiw Chapter 15. [Available on Brightspace] (If you read this, pay particular attention to the way that Mankiw describes sticky wage theory on p. 337, and on the economy recovering from a recession on its own on p. 342. Mankiw's discussion here is a bit better than Karlan and Morduch's, so I'll be relying upon Mankiw for that part of our lecture slides.)
- OPTIONAL-SUPPLEMENTAL: Mankiw (2020). "The Covid-19 Recession of 2020" in *Macroeconomics*, 11th edition.

IN-CLASS ACTIVITIES

a) Data application #1: How we know we're in a recession—business cycle dating in the US (the [NBER Business Cycle Dating Committee](#))

b) Data application #2: Leading economic indicators

c) Policy applications: Small group discussion of the following historical case studies: (i) The Great Depression, (ii) The Great Recession of 2007, (iii) the OPEC oil shocks of the 1970s, and (iv) the COVID-19 global pandemic and its uniqueness as a recession

AFTER CLASS: Problem Set homework #1 ("HW#1") will be handed out this week and will be due on Wednesday, February 12.

WEEK 4

Topic: Continuation of the theory of how the economy behaves in the short-run, with an emphasis on using fiscal policy to respond to a recession.

BEFORE CLASS

Reading assignment:

- Chapter 12 of Karlan and Morduch (The "Fiscal policy" chapter).

*There are NO SLIDES to review in advance this week.

HW#1 is DUE this day. (Please bring a PRINT copy to class with you.)

IN-CLASS ACTIVITIES

a) A mini fiscal policy lecture by Prof. Chiteji

b) Policy applications: [i] the 2007 US recession, [ii] Global Financial Crisis of 2008, [iii] the US output gap during the 2020 pandemic & the CARES Act, [iv] The International Monetary Fund's database of fiscal policy responses around the world <https://www.imf.org/en/Topics/imf-and-covid19/Fiscal-Policies-Database-in-Response-to-COVID-19>

c) A Macro modelling numerical exercise

WEEK 5

Topic--Current events: Budget stalemates, government shutdowns, reconciliation, the US debt limit, the US budget process, the politics of putting together a budget & why the United States seems so chaotic at the moment

BEFORE CLASS

Reading assignment: There is no assigned reading for the day, and there are no slides to review before class. Prof. Chiteji will give a lecture based on her experience working at the US Congressional Budget Office (CBO), while also drawing from some written sources.

IN-CLASS ACTIVITIES: Lecture and discussion of some current events with a student Q&A period afterwards.

- ▶ Issues that the lecture will touch on include: (i) How the US government actually puts together its budget, (ii) the different political values of the two major parties and the role of politics in the US budget process, (iii) continuing resolutions or “CR” legislation, (iv) the statutory limit on borrowing in the USA, aka the “debt ceiling,” and (v) who holds the US government’s debt—ie., whom the US is borrowing from.
- ▶ Data applications (time permitting): getting US deficit data and EU data related to limits on borrowing for comparison

AFTER CLASS: Problem Set homework-2 (HW#2) will be distributed at the end of class. It will be due on Wednesday, February 26.

WEEK 6

Topic: Monetary policy—a basic introduction to what economic theory reveals about how monetary policy affects the economy, with particular emphasis on how it can be used to respond to recessions.

BEFORE CLASS

a) Review lecture slides posted on Brightspace

b) Reading assignment:

- Karlan and Morduch Chapter 14. If you are using the 2nd edition of the textbook, see Chapter 15

HW#2 is due. (Please bring a PRINT copy with you to class.)

IN-CLASS ACTIVITIES:

Policy applications:

- (i) Numerical exercise illustrating how a fractional reserve banking system works and how it can “create” money
- (ii) Numerical exercise illustrating open market operations (OMO) and the idea of a money multiplier
- (iii) Small group discussion of case studies of monetary policy responses to previous recessions, such as China and the global financial crisis, the Bank of Japan, and the European Central Bank (“ECB”)

WEEK 7

Topics: Continuation of the monetary policy discussion, with an emphasis on some of the practical details associated with the implementation of monetary policy

BEFORE CLASS:

Review the lecture slides posted on Brightspace

Reading assignment:

- There is no assigned reading for this day.

IN-CLASS ACTIVITIES: Lecture by Prof. Chiteji followed by Q&A period.

► My notes for the lecture will be posted on the course website on the day of class so that you can follow along easily.

WEEK 8: Midterm on Weds., March 12th

WEEK 9:

Topic: Continuation of the monetary policy discussion – conventional monetary policy versus unconventional monetary policy; and monetary policy in an era of ample reserves

BEFORE CLASS:

OPTIONAL Reading assignment:

- Excerpts from former Fed Chair Ben Bernanke's *The Federal Reserve and the Financial Crisis*²
- Excerpts from Bernanke, Geithner & Paulson's *Firefighting: The Financial Crisis and Its Lessons*
- Federal Reserve Bank of St. Louis' *Page One Economic* series article titled "A New frontier: Monetary policy with ample reserves. (See <https://www.stlouisfed.org/education/page-one-economics-classroom-edition/monetary-policy-ample-reserve>)
- There are no lecture slides to view in advance for Week-9.

IN-CLASS ACTIVITIES: Prof. Chiteji lectures, followed by student Q&A period.

► My notes for the lecture will be posted on the course website on the day of class so that you can follow along easily.

AFTER CLASS: Problem Set homework #3 will be handed out. It is due on Wednesday, April 2.

WEEK 10: SPRING BREAK / No Class on Weds., March 26

² This item is also available as a series of lectures. See the "Chairman Bernanke's college lectures" section of the Federal Reserve Board of Governors website: <https://www.federalreserve.gov/aboutthefed/educational-tools/chairmans-lecture-series-about.htm>

WEEK 11

Topic: Open-economy Macroeconomics and International Policy Issues

BEFORE CLASS

Review the lecture slides posted on Brightspace

Reading assignment:

- KRUGMAN AND WELLS, Chapter 19 (Available on Brightspace)
- An optional /supplemental reading: Morrison (2013). *China's Currency Policy*. DC: US Congressional Research Service ("CRS") Report, July 22, 2013

HW#3 is due. (Please bring a PRINT copy with you to class.)

IN-CLASS ACTIVITIES:

- a) Mini-lecture by Prof. Chiteji regarding some real world aspects of the foreign exchange market
- b) Policy applications: identifying some pros and cons of different exchange rate policies.
- c) Data applications: Individualized exercises about getting and graphing trade data: (i) from the World Bank's "WITS" trade dataset and (ii) US trade deficit data from the BEA

AFTER CLASS: HW#4 will be handed out. It will be due on Wednesday, April 9th.

WEEK 12

Topic: Special Topics Part-1: The sharing/gig economy, how it's transforming the labor market, and challenges it presents for automatic stabilizers during recessions and other policy challenges

BEFORE CLASS

Reading assignment:

- Schor, Juliet and William Atwood-Charles (2017). "The 'Sharing' economy: Labor, inequality, and social connection on for-profit platforms," *Sociology Compass*, Volume 11.
- Annie Lowrey (2017). "What the gig economy looks like around the world," *The Atlantic*, April 13, 2017.

Please also review the Discussion Questions that Prof Chiteji has posted on Brightspace prior to coming to class AND send Prof. Chiteji a short, one-to-two paragraph essay responding to one discussion question BEFORE 12pm on the day our class meets. Email your response to nc518@nyu.edu

There are no slides to review before class for this week.

Optional/supplemental reading:

Elain Cagle's "Kansas gig self-employed workers will have to wait several more weeks for unemployment benefits," *Kansas City Business Journal*, April 27, 2020.

WEEK 13

Topic: Special Topics Part-2: Digital currency and other ways that technology is transforming the payments mechanism and the challenges this presents for central bankers

BEFORE CLASS

Reading assignment: Read at least 1 of the following articles/reports

- Federal Reserve Board Governor Lael Brainard's February 5, 2020 speech "The digitalization of payments and currencies: Some issues for consideration."³ [Approximately 14 pages long]
OR
- Federal Reserve Bank of Cleveland President Loretta Mester's speech titled "Payments and the Pandemic," September 23, 2020.⁴ [Approximately 13 pages long]
OR
- US Congressional Research Service ("CRS") report titled *Cryptocurrency: The Economics of Money and Selected Policy Issues*. April 9, 2020. [Approximately 27 pages long]

Please also review the Discussion Questions that Prof Chiteji has posted on Brightspace prior to coming to class AND send Prof. Chiteji a short, one-to-two paragraph essay responding to one discussion question BEFORE 12pm on the day our class meets. Email your response to nc518@nyu.edu

There are no slides to review before class for this week.

WEEK 14:

Topic: Special Topic #3: National debt and external borrowing

BEFORE CLASS

Reading assignment:

(a) "The Public Debt" section of Karlan and Morduch's textbook (pp. 307-310 in the 1st edition of the textbook)

AND

(b) Sections 17.1 through 17.3 of the "Government debt and Deficits" chapter from the NYU Stern School's macroeconomics textbook (pp. 221-227)

AND

(c) also Read 1 of the following articles:

"Public debt through the ages" by Eichengreen, et al from the book *Sovereign Debt: A Guide for Economists and Practitioners* (edited by Abbas, Peinkowski and Rogoff), Oxford Press, 2020, pp. 7-55.

OR

"Debt sustainability" by Debrun, Ostry, Willems and Wyplosz from the book *Sovereign Debt: A Guide for Economists and Practitioners* (edited by Abbas, Peinkowski and Rogoff), Oxford Press, 2020, pp. 151-191.

OR

³ See the Federal Reserve's website www.frb.gov or get it from the course website on Brightspace.

⁴ See the Federal Reserve's website www.frb.gov or get it from the course website on Brightspace.

“Emerging market sovereign debt in the aftermath of the pandemic” by Kenneth Rogoff, published in the *Journal of Economic Perspectives*, 2022, Volume 36(4), pp. 147-166.

Please also review the Discussion Questions that Prof Chiteji has posted on Brightspace prior to coming to class AND send Prof. Chiteji a short, one-to-two paragraph essay responding to one discussion question BEFORE 12pm on the day our class meets. Email your response to nc518@nyu.edu

There are no slides to review before class for this week.

Optional / Recommendations for future reading if you're super-interested in this topic

“Why do countries repay their debts” from Jerome Roos’ *Why Not Default? The Political Economy of Sovereign Debt*, Princeton University Press, 2019, pp. 21-39.

“Rising government debt” by Pierre Yared in *Journal of Economic Perspectives*, Volume 33(2), 2019, pp. 115-140.

FINAL EXAM WEEK: The Registrar’s Office currently has our final exam scheduled for Wednesday, May 14.

Appendix: Teaching philosophy and Expectations regarding classroom behavior

A classroom is a communal learning environment. It therefore is important to avoid behavior that is disruptive, such as arriving late and or leaving early.

Also note that, in small classes, students learn the most when everyone is engaged. This allows the class to benefit from the synergies that prevail when class discussion involves each of us offering comments that build on the ideas of others. Accordingly, I will be expecting you to be attentive during class, and to be willing to offer your thoughts about our course's subject matter when called upon to do such. Don't be a free-rider who expects to just sit quietly all semester without contributing to class discussions or the in-class group exercises in any way.

I also will be expecting you to be open and honest if you do not understand the content covered during class, as it is difficult for an instructor to know what students find confusing if no one speaks up. Please raise questions about the diagrams and the overall meaning of the models that you will be learning if you do not understand something said on the slides or during class.

Lastly, please remember that it is important to treat any classmate who has a different opinion or different policy preference from yours with respect. In a class such as ours that deals with policy choices and politics, we may not always agree exactly on what action a nation's policymakers should take. In situations in which there are trade-offs, we all need to be able to recognize them and to allow for the possibility that someone else may weigh the tradeoffs differently from us.