

San José State University
Department of Economics
ECON 1A: Principles of Macroeconomics
Sections 9 & 10

Instructor: John Linford

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Office Hours: M/W 10:15AM – 11:15AM (or by appointment)

Class Days/Time: Section 09: 12:00PM – 1:15PM
Section 10: 1:30PM – 2:45PM

Classroom: DMH 348

Prerequisites: May be taken concurrently or prior to Econ 1B.

Course Format

Canvas

Course materials such as syllabus, handouts, notes, assignment instructions, etc. can be found on the Canvas Learning Management System course login website at <http://sjsu.instructure.com>. You are responsible for checking Canvas regularly. I recommend downloading the app as well as bookmarking the page in your browser. I will update grades in Canvas regularly.

Course Description

Catalog description: Determination of economic aggregates such as total output, total employment, the price level and the rate of economic growth.

Note: This class is a four-unit class. Students should plan to spend twelve hours per week throughout the semester (3 hours per week per unit). Roughly 3 of these hours will be spent in class for lecture. This leaves 9 hours available for readings, homework, studying, etc.

Course Goals

This course is aimed at helping students think critically not only about economics but also about other political and social issues. Students will use our core concepts, including opportunity cost, the importance of incentives, and the supply and demand model.

Course Learning Outcomes

- **Incentives Matter** (law of demand; law of supply; rational decision makers weigh marginal costs versus marginal benefits; the power of self-interest)
- **Opportunity Costs** (sunk costs; production possibilities; the free-lunch fallacy; tradeoffs in consumption and production; gains from trade; comparative advantage)
- **Supply and Demand** (understanding the S&D model as a representation of individual choices in exchange based on individual preferences, knowledge and circumstances; ability to examine current events using S&D tools; movement versus shift; welfare analysis.)

Upon successfully completing this course, students will be able to:

- Define economics.
- Explain the concepts of scarcity and opportunity cost and how they relate to the definition of economics.
- Distinguish between normative and positive statements.
- Distinguish between the following pairs of concepts: demand and quantity demanded, supply and quantity supplied, demand schedule and demand curve, supply schedule and supply curve, movement along and shift in a demand curve and a supply curve.
- Explain the concepts of external costs and benefits and the role of government intervention when they are present.
- Differentiate between an absolute advantage in producing some good and a comparative advantage.

Required Texts/Readings

Textbook

Macroeconomics: Private and Public Choice, 16th edition (2016) by Gwartney, Stroup, Sobel, and Macpherson. It is accessible digitally with access to MindTap (another requirement for the course) at <http://www.cengagebrain.com/course/2710654> for \$84.50.

This textbook is available for rental as well as purchase from many different sources. I would recommend browsing Amazon. Purchasing the textbook is a requirement for this course, and questions for quizzes and exams will include information from the readings.

Other technology requirements

Students will complete homework assignments online using MindTap and therefore will need access to a laptop, tablet, Chromebook, etc. with access to the Internet. Access to MindTap can be purchased with the book at <http://www.cengagebrain.com/course/2710654> for \$84.50.

Library Liaison

The librarian for the Economics Department is Christa Bailey. She can be reached at Christa.Bailey@sjsu.edu or (408) 808-2422.

Course Requirements and Assignments

This course will include 2 midterms and a final. It will also include 10 short response assignments (SRAs) during the semester. There will also be 10 quizzes.

Grading Information

Grading Information

There will be one homework assignment per chapter to be completed using MindTap. I expect homework and short response assignments (SRAs) to be turned in by the scheduled due date. Any assignments turned in late will lose 10% of possible points per day it is late; after the third day, you will receive a 0 for any homework not turned in.

Exams and quizzes may consist of multiple choice, short answer, graphical, and matching questions and will take place in class. Quizzes will cover material already discussed in class and/or material in the readings. The Final Exam will be comprehensive: approximately 60% will cover material through Midterm 2.

You will need a Scantron 815-E for quizzes and a Scantron 882-E for exams.

The SRAs will be assigned and explained at the end of each class. The SRAs will be submitted on Canvas in the Discussions section. ***Each SRA must be at least 150 words.***

Your numerical grade will be based on the following categories and weights:

Homework (1 assignment per chapter)	20%
Midterm 1	15%
Midterm 2	15%
Final Exam	20%
Quizzes	10%
SRAs	10%

I **do not** use a grading curve. Your final numerical grade will be the weighted average of your scores in the above categories, and your corresponding letter grade will be assigned as follows:

Percent	Grade	Percent	Grade	Percent	Grade
98-100%	A+	93-97%	A	90-92%	A-
88-89%	B+	83-87%	B	80-82%	B-
78-79%	C+	73-77%	C	70-72%	C-
68-69%	D+	63-67%	D	60-62%	D-
0-59%	F				

To earn credit for this course, you must earn a C- or better.

If for whatever reason you must miss a midterm, your final exam will have the midterm's value added to it and will become 45% of your overall grade. You may choose to drop a midterm and have its value replaced by your score on the final exam, making the final worth 45% of your final grade.

I do **NOT** drop any assignments or quizzes from your overall grade.

Classroom Protocol

I will begin class at the scheduled start time. Coming to class late will result in missed material and potentially missed quizzes—if you arrive to class after we have begun a quiz, you will not receive credit for the quiz that day. Although the textbook will cover many similar topics, lecture will not be identical, and for exams and quizzes, I will use questions about material covered in class as well as in the book. If you must come to class late (or need to leave early), please, sit at the back of the class to avoid disrupting your fellow students.

If you wish to use an audio recorder, ask for my permission first. Laptops and tablets are allowed to be used for taking notes, but using them gives me permission to call upon you at any time during class to answer questions. Use of headphones in class is not okay.

A simple calculator **only** will be allowed for exams and quizzes. Students may not use cell phones as a calculator.

The classroom should have an environment for group learning. Please, respect your classmates by not interrupting, avoiding offensive language, and silencing all electronic devices.

University Policies

Per University Policy S16-9, university-wide policy information relevant to all courses, such as academic integrity, accommodations, etc. will be available on Office of Graduate and Undergraduate Programs' Syllabus Information web page at <http://www.sjsu.edu/gup/syllabusinfo/>

ECON 1A: Principles of Macroeconomics, Spring 2018

The schedule is subject to change with fair notice through Canvas.

Course Schedule

Week	Date		Topics	Readings and Due Dates
1		1/24	Syllabus and Introduction The Economic Approach	Ch. 1
2	1/29		Some Tools of the Economist	Ch. 2
		1/31	No class	Ch. 1, 2 HW due 2/4 by 11:00PM
3	2/5		Demand, Supply, and the Market Process	Ch. 3 Last day to drop without a "W"
		2/7	"I, Pencil"	Ch. 3 con't Ch. 3 HW and SRA #1 due 2/11 by 11:00PM
4	2/12		Supply and Demand: Applications and Extensions	Ch. 4
		2/14		Ch. 4 con't Ch. 4 HW & SRA #2 due 2/18 by 11:00PM
5	2/19		Midterm Review	
		2/21	Midterm 1	
6	2/26		Midterm 1 Answers	
		2/28	Difficult Cases for the Market and the Role of The Government	Ch. 5
7	3/5			Ch. 5 con't
		3/7	The Economics of Collective Decision Making "Bootleggers and Baptists"	Ch.6 Ch. 5, 6 HW and SRA #3 due 3/11 by 11:00PM
8	3/12		Taking the Nation's Economic Pulse	Ch. 7
		3/14	Economic Fluctuations, Unemployment, and Inflation	Ch. 8 Ch. 7 HW and SRA #4 due 3/18 by 11:00PM
9	3/19		Keynes vs. Hayek	Ch. 8 con't and Special Topic 4 Ch. 8 HW and SRA #5 due 3/25 by 11:00PM
		3/21	An Introduction to Basic Macroeconomic Markets	Ch. 9

Week	Date	Topics	Readings and Due Dates
10	3/26	No Class: Spring Recess	
	3/28	No Class: Spring Recess	
11	4/2		Ch. 9 con't Ch. 9 HW and SRA #6 due 4/8 by 11:00PM
	4/4	Midterm Review	
12	4/9	Midterm 2	
	4/11	Midterm 2 Answers	
13	4/16	Dynamic Change, Economic Fluctuations, and the AD-AS Model	Ch. 10
	4/18		Ch. 10 con't Ch. 10 HW and SRA #7 due 4/22 by 11:00PM
14	4/23	Fiscal Policy: The Keynesian View and the Historical Development of Macroeconomics	Ch. 11
	4/25		Ch. 11 con't Ch. 11 HW and SRA #8 due 4/29 by 11:00PM
15	4/30	Fiscal Policy, Incentives, and Secondary Effects	Ch. 12
	5/2		Ch. 12 con't Ch. 12 HW and SRA #9 due 5/6 by 11:00PM
16	5/7	Money and the Banking System	Ch. 13
	5/9	“Burning Money” & “The Island of Stone Money”	Ch. 13 con't Ch. 13 HW and SRA #10 due 5/13 by 11:00PM
17	5/14	Final Review	
Final Exam		Sec. 9: Wednesday, 5/16, 9:45PM – 12:00PM Sec. 10: Tuesday, 5/22 12:15PM – 2:30PM	The final will take place in our normal classroom.