

**San José State University**  
**Department of Economics**  
**ECON 001A: Principles of Economics—Macroeconomics**  
**Section 02—Class Number 47768**  
**Fall 2017**

|                         |   |
|-------------------------|---|
| <b>Instructor:</b>      | Mark Brady  |
| <b>Office Location:</b> | DMH 144   |
| <b>Telephone:</b>       | 408-924-5419  |
| <b>Email:</b>           | <a href="mailto:mark.brady@sjsu.edu">mark.brady@sjsu.edu</a> / <a href="mailto:jmarkbrady@gmail.com">jmarkbrady@gmail.com</a> |
| <b>Office Hours:</b>    | MW 12:00–12:30 PM, and by appointment   |
| <b>Class Days/Time:</b> | MW 10:30–11:45 PM   |
| <b>Classroom:</b>       | CL 226  |
| <b>Prerequisites:</b>   | May be taken concurrently or prior to ECON 1B   |

**Course Description (from the catalog)**

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

**Course of Study**

First we look at how economics has evolved over the past five hundred years. Then we learn some key concepts in microeconomics (price theory) and apply them to topics in macroeconomics. These include opportunity cost; comparative advantage; specialization and the gains from trade; supply and demand analysis.

We then explore such topics as measuring a nation's income; economic growth; saving, investment, and the financial system; unemployment and labor force participation; inflation and the quantity theory of money; business fluctuations; the Federal Reserve system and monetary policy; and the Federal budget and fiscal policy. Throughout the course, we apply economic analysis to understand contemporary debates over macroeconomic policy and the fate of the U.S. and world economies.

**Course Goals and Learning Objectives**

The goal is to promote both economic understanding and application (Econ SLO 1 & 2). Specifically, students are expected to gain familiarity with analytical methods and model-based argument; and relationships between verbal, graphical, mathematical and statistical representations of economic ideas and analysis (Econ SLO 1.3).

## Course Learning Outcomes

Upon successful completion of this course, students should have an understanding of the principal ideas in macroeconomics, including:

**Comparative advantage** (specialization and the gains from trade; globalization)

**Macroeconomic measures** (real versus nominal calculations; components and concept of GDP; components and concept of unemployment figures; calculation of inflation)

**Macroeconomic models** (circular flow; monetary and fiscal policy; the market for loanable funds & interest rate determination; the demand and supply of money & price level determination)

## Required Texts/Readings

### Required Text

Tyler Cowen and Alex Tabarrok, *Modern Principles: Macroeconomics*, 2nd ed. (New York: Worth, 2013) or 3rd ed. (New York: Worth, 2015). There is not that much difference between the two editions, but please note that I customarily refer to the **third** edition.

Make sure that you are buying the **Macro** and not the Micro text.

You may wish to rent the e-text of the third edition or—if you're into online learning—buy access to *Launchpad* and gain access to *Learning Curve* and the e-text. Please note that I don't require you to enroll in Aplia or Sapling and take their online assignments for part of your grade. And be aware that anyone can access the authors' website *Marginal Revolution University* at <http://www.mruniversity.com> and watch hundreds of videos for free. (I'll take your questions about this on the first day of class. You don't need access to the book until the second week of class.)

### Other Readings

I also assign supplementary readings and (short) videos on the web.

## Course Requirements and Assignments

SJSU classes are designed such that in order to be successful, it is expected that students will spend a minimum of forty-five hours for each unit of credit, including preparing for class, participating in course activities, completing assignments, and so on. More details about student workload can be found in University Policy S12-3 at <http://www.sjsu.edu/senate/docs/S12-3.pdf>

There are four components to your grade: three exams (60%), fifteen best quizzes (30%), a term paper (10%), and extra credit (worth 3.5 points).

- There are two shorter exams (**Monday, September 25**, and **Monday, November 6**) worth 15% and 20% respectively, and a final comprehensive exam (**Friday, December 15, 9:45 AM – 12:00 PM**) worth 25%. All three exams consist entirely of multiple choice.
- There are at least 30 objective **quizzes** worth a total of 30 points. Each quiz is worth two points, allowing students to drop or miss at least fifteen quizzes. Quiz scores are calculated pro rata so that 10/10 on a quiz is worth two points, and 5/10 is worth one point. **There are no make-ups for any quizzes.**

Many quizzes, including the first three, are based on my lectures. Others are based on chapters from Cowen and Tabarrok, *Modern Principles: Macroeconomics*, 3rd ed., and test your knowledge of key concepts. And two quizzes are based on videos that you watch in class.

- I'll talk about the **term paper** on **Wednesday, October 4**, and distribute detailed instructions at that time. Your paper is due by **6 PM on Monday, November 6**, and is worth 10 points toward your final grade.

## **Course Requirements and Assignments (cont'd)**

### **Grading Policy**

#### **Converting number grades to letter grades**

|        |    |       |   |       |    |
|--------|----|-------|---|-------|----|
| 95-100 | A+ | 90-94 | A | 85-89 | A- |
| 80-84  | B+ | 75-79 | B | 70-74 | B- |
| 65-69  | C+ | 60-64 | C | 55-59 | C- |
| 50-54  | D+ | 45-49 | D | 40-44 | D- |
|        |    | 0-39  | F |       |    |

Although I expect to grade on a curve, I also take into account your absolute performance (as compared with your performance relative to other students) and, if everyone does first-rate work, I'd be delighted to award everyone an A.

I am happy to help you. If you experience any difficulty in this course, please do not hesitate to come to me for help. I am available not only during office hours but also by email and phone, and I am always happy to clarify difficult concepts, resolve any lingering confusion, or otherwise assist you in making this course enjoyable and rewarding.

“A minimum aggregate GPA of 2.0 SJSU Studies (R, S, & V) shall be required of all students as a graduation requirement.” To see full text, review [University Policy S11-3](http://www.sjsu.edu/senate/docs/S11-3.pdf) at <http://www.sjsu.edu/senate/docs/S11-3.pdf>

### **Classroom Protocol**

Class attendance is not mandatory and will not directly affect a student's grade. However, students who miss classes, in addition to dropping quizzes, will very likely consign themselves to doing extremely poorly on their exams. I therefore strongly encourage students to attend fully every class.

### **Fall 2017 Calendar**

<http://www.sjsu.edu/registrar/calendar/2174/index.html>

## **University Policies**

### **Dropping and Adding**

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current semester's Catalog Policies section at <http://info.sjsu.edu/static/catalog/policies.html>. Add/drop deadlines can be found on the current academic calendar web page at [http://www.sjsu.edu/provost/Academic\\_Calendars/](http://www.sjsu.edu/provost/Academic_Calendars/). The Late Drop Policy is available at <http://www.sjsu.edu/aars/policies/latedrops/policy/>. Students should be aware of the current deadlines and penalties for dropping classes.

Information about the latest changes and news is available at the Advising Hub at <http://www.sjsu.edu/advising/>.

### **Consent for Recording of Class and Public Sharing of Instructor Material**

University Policy S12-7, <http://www.sjsu.edu/senate/docs/S12-7.pdf>, requires students to obtain instructor's permission to record the course.

“Common courtesy and professional behavior dictate that you notify someone when you are recording him/her. You must obtain the instructor's permission to make audio or video recordings in this class. Such permission allows the recordings to be used for your private, study purposes only. The recordings are the intellectual property of the instructor; you have not been given any rights to reproduce or distribute the material.”

“Course material developed by the instructor is the intellectual property of the instructor and cannot be shared publicly without his/her approval. You may not publicly share or upload instructor generated material for this course such as exam questions, lecture notes, or homework solutions without instructor consent.”

### **Academic integrity**

Your commitment as a student to learning is evidenced by your enrollment at San Jose State University. The University's Academic Integrity policy, located at <http://www.sjsu.edu/senate/S07-2.htm>, requires you to be honest in all your academic course work. Faculty members are required to report all infractions to the office of Student Conduct and Ethical Development. The Student Conduct and Ethical Development website is available at [http://www.sa.sjsu.edu/judicial\\_affairs/index.html](http://www.sa.sjsu.edu/judicial_affairs/index.html).

Instances of academic dishonesty will not be tolerated. Cheating on exams or plagiarism (presenting the work of another as your own, or the use of another person's ideas without giving proper credit) will result in a failing grade and sanctions by the University. For this class, all assignments are to be completed by the individual student unless otherwise specified. If you would like to include your assignment or any material you have submitted, or plan to submit for another class, please note that SJSU's Academic Policy S07-2 requires approval of instructors.

### **Campus Policy in Compliance with the American Disabilities Act**

If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. Presidential Directive 97-03 at [http://www.sjsu.edu/president/docs/directives/PD\\_1997-03.pdf](http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf) requires that students with disabilities requesting accommodations must register with the Accessible Education Center (AEC) at <http://www.sjsu.edu/aec> to establish a record of their disability.