

San José State University
Department of Economics
ECON 001A: Principles of Economics—Macroeconomics
Section 05—Class Number 28860
Spring 2020

Instructor:	Mark Brady
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Office Hours:	MW 1:20 – 2:00 PM; and by appointment any day M-F
Class Days/Time:	MW 10:30 – 11:45 AM
Classroom:	DMH 166
Prerequisites:	May be taken 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

Our textbook is Tyler Cowen and Alex Tabarrok, *Modern Principles: Macroeconomics*. The fourth edition (2018) is the most recent and costs more, but the buy-back price is higher. If you're short of money, buy either the third edition (2015) or the second edition (2013), but avoid the first edition (2010), which is significantly different. Or you may choose to rent the e-text of the third or fourth edition. (Please note that I customarily refer to the chapter numbers, and I'll be sure to mention where they differ between editions.)

Make sure that you are buying the **Macro** and not the Micro text. I've had students buy the wrong book. Of course, you would never do that!

And be aware that anyone can access the authors' website *Marginal Revolution University* at <http://www.mru.org> and watch hundreds of short videos for free. Why not check it out this weekend?

Other Readings

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

Course Requirements and Assignments

“Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities.” More details about student workload can be found in University Policy S16-9, Course Syllabi at <http://www.sjsu.edu/senate/docs/S16-9.pdf>.

There are four components to your grade: three exams (70%), your ten best quizzes (20%), a term paper (10%), and extra credit (one half point for attending each of three lectures).

- All **three exams** consist very largely, if not entirely, of multiple choice questions created by your instructor. There are two shorter exams on **Wednesday, February 26**, and **Wednesday, April 8**, which emphasize what we have covered since the previous exam and are worth 15% and 25% respectively. The final exam on **Friday, May 15, 9:45 AM – 12:00 PM** is comprehensive but with a major emphasis on the most recent material and is worth 30%.

Course Requirements and Assignments (*cont'd*)

- There are at least fifteen objective **quizzes** worth a total of twenty points. Each quiz is worth two points, allowing students to drop or miss at least five 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. The quizzes are based chiefly on the assigned readings and lectures. The questions emphasize key concepts in demography and development economics, their application to the real world, and important events and trends in world economic history. **There are no make-ups for any quizzes.**

Most quizzes are based on my lectures. Others are based on chapters from Cowen and Tabarrok, *Modern Principles: Macroeconomics*, and test your knowledge of key concepts. And two quizzes are based on videos that we watch together in class.

- I'll talk about the **term paper** that is worth up to 10% of your final grade on **Monday, March 2**, and distribute detailed instructions at that time. Your finished paper is due by **6 PM on Wednesday, March 25**.

The SJSU Writing Center opens for the spring semester from Monday, January 27. Appointment Hours (Library, 2nd Floor): Monday-Thursday 10:00 AM - 7:00 PM; Friday 10:00 AM - 3:00 PM. Drop-in Hours (Clark Hall 126): Monday-Thursday 10:00 AM - 3:00 PM. And you can schedule appointments online at <https://sjsu.mywconline.com/>

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

If every student 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 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 several 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.

University Policies <http://info.sjsu.edu/> <http://www.sjsu.edu/students/>

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_affairs/resources/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/docs/F15-7.pdf>, 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.sjsu.edu/studentconduct/>.

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 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.

Course Schedule—and this is subject to change with fair notice (announcement in class)

You may read the Registrar’s spring 2020 calendar here: <https://www.sjsu.edu/registrar/calendar/Spring-2020.php>

And other academic calendars are here: http://www.sjsu.edu/provost/academic_affairs/resources/Academic_Calendars/

Week	Dates	Topics, Exams, Deadlines
1	Tuesday, January 21 Thursday, January 23 Thursday, January 23	Spring semester begins First day of instruction—classes begin First day to drop a class without a “W” grade Late Registration period begins—Registration via MySJSU starting after 7am
2	Monday, January 27 Wednesday, January 29	First day of class—Introduction to economics Introduction to economics (cont’d)
3	Tuesday, February 4 February 3 & 5	Last day to drop a class without a “W” grade Last day to drop courses with adjustment of registration fees TBA
4	Tuesday, February 11 February 10 & 12	Last day to add a class via MySJSU online Last day to submit Audit option (PDF) Last day to submit Credit/No Credit grading option (PDF) Last day to submit instructor drops TBA
5	Wednesday, February 19 February 17 & 19	Enrollment Census Date TBA
6	Monday, February 24 Wednesday, February 26	Last day of class before the first exam First short exam (15%)
7	Monday, March 2 Monday, March 2 Wednesday, March 4	Return of the first exam graded with analysis of where you stand in the class Instructions and advice regarding the term paper TBA
8	Sunday, March 8 March 9 & 11	2 AM: Clocks go forward by one hour (PST → PDT) TBA
9	March 16 & 18	TBA
10	March 23 & 25 Wednesday, March 25	TBA The term paper is due by 6 PM
	March 30—April 3 Tuesday, March 31	Spring recess—no classes Cesar Chavez Day—campus closed
11	Monday, April 6 Wednesday, April 8	Last day of class before the second exam Second short exam (25%)
12	Monday, April 13 April 13 & 15	Return of the second exam graded with analysis of where you stand in the class TBA
13	April 20 & 22 Thursday, April 23	TBA Last day to withdraw for spring Last Day to submit a Late Enrollment Petition for Post-Census Requests (PDF)
14	April 27 & 29	TBA
15	May 4 & 6	TBA
16	Monday, May 11 Monday, May 11 Tuesday, May 12 May 13-19	Last day of instruction—last day of classes Last day of class—Lessons learned and open questions Study/Conference Day (no classes or exams) Final examinations
17	Friday, May 15 Wednesday, May 20	Final exam (30%) DMH 166 09:45 AM – 12:00 PM Final examinations make-up day