

San José State University - Economics Department
Econ 1A: Principles of Macroeconomics
Sec 80 Spring 2020 (Course ID: 28866)

Course and Contact Information

Instructor:	Brian Hurst
Office Location:	n/a - see office hours
Telephone:	n/a - see office hours
Email:	Please message via Canvas (if not possible, use: brian.hurst@sjsu.edu)
Office Hours:	Online; Fridays 10 - 11:30 AM To schedule, visit: https://office-hours-hurst.appointlet.com
Class Days/Time:	Online
Classroom:	https://sjsu.instructure.com/
Prerequisites:	May be taken concurrently with, or prior to, Econ 1A.

Course Format

Canvas

All course materials including the syllabus, worksheets, grades, and more can be found on or are linked to from Canvas in the modules. The login website is <http://sjsu.instructure.com>. You are responsible for checking Canvas regularly.

All homework will be on Canvas or MindTap platforms. Instructions to follow on page 2.

Course Description

Macro 1A 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). In addition to watching lecture videos to gain a thorough understanding of the basics, students should also allow time in their schedule for readings, homework, studying, etc.

Course Goals

This course aims to teach students basic macroeconomics principles that can be applied in their own lives. Applications of economic thinking range from understanding political implications, to interpreting events, to better decision making skills in every day life.

Course Learning Outcomes (CLO)

- **Opportunity Costs** - There is no free lunch. Why do economists like to say this?
- **Supply and Demand** - What determines price and quantity in a market? What forces can change them?
- **Marginal Thinking** - What is marginal thinking, and why is it so important?
- **Scarcity** - What is scarcity? Why does it matter in economics?
- **Benefits from Trade** - Why trade at all? Should we limit trade? Who does trading benefit?
- **The Market & The Government** - How do these powers organize, work, and how can they fail?

- **Incentives Matter** - What impacts can incentives have when making a decision? What about a lack of incentives?

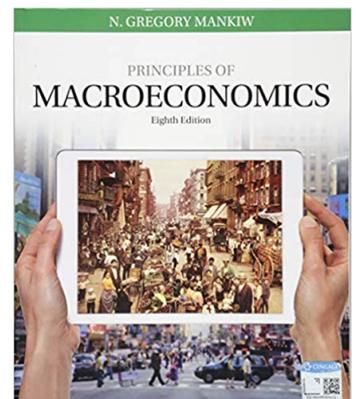
Upon successfully completing this course, students will be able to:

- Define economics.
- Explain how a supply and demand curve determine price and quantity (among other things), and work out the direction and effects of shifts to either or both curves.
- Define elasticity. Explain various types of elasticity, and their implications.
- Interpret news in a new way, and make more informed decisions in life, at work, and in politics.
- Define GDP, and its use as an indicator in economics (as well as its usefulness as a proxy to happiness and other seemingly unrelated factors).
- Calculate the CPI, and use it to estimate inflation (as well as being able to describe the reasons that CPI is an imperfect predictor of inflation).
- List the factors that determine productivity and growth within a country, and how public policy can affect living standards.
- Describe and define deadweight loss and the importance of considering it when making economic policies.
- Calculate and understand the implications behind the unemployment rate, and the labor force participation rate. Students should also be able to describe how and why these numbers might be skewed due to calculation methods.
- Understand and explain basic monetary and fiscal policy, and the impact that specific government actions are expected to have on the money supply.
- Draw and label the business cycle. Also, understand the historical examples and possible lessons that resulted from government policy during WWI, WWII, the Great Depression, and the 2008 Financial Crisis.
- Draw aggregate demand, short run aggregate supply, and long run aggregate supply, and explain the theories behind their shapes and the predictions that they can make collectively.
- Distinguish between:
 - normative and positive statements
 - demand and quantity demanded
 - supply and quantity supplied
 - demand schedule and demand curve
 - supply schedule and supply curve
 - movement along vs a shift in a demand or supply curve.

Required Texts/Readings

Textbook (included with MindTap purchase; see “MindTap” below)

Principles of Macroeconomics, 8th Ed or previous (2016) by N. Gregory Mankiw
ISBN-13: 978-1305971509 **ISBN-10:** 1305971507



A digital copy of the 8th edition will be included with your purchase of MindTap, and you can rent a copy for only \$7.99. However, if you wish to purchase a hard copy to keep, this textbook is available for rent or purchase from many sources. Older editions may be suitable, but you should not look back further than the 6th

edition (older copies contain examples that are more out of date, and they are not much cheaper. Try eBay or Google Shopping to find a good price. **Amazon is far more expensive.**

Other Requirements - MindTap

To create your MindTap account, please visit the link in Module 1, entitled “Create MindTap Account”.

Homework assignments will be completed online using MindTap and Canvas. Access to MindTap is a paid service, and includes a digital copy of the book, as mentioned above. Homework may also require you to listen to a portion of a podcast (contact me if you have issues accessing them), watch videos, or read additional material that will be linked in the modules.

When hand-drawing graphs, we will often use multiple steps that you need to keep separate in your mind. It is a good idea to use a regular pencil, several different colored pencils, and a straight edge. A calculator will also come in handy. Finally, I occasionally distribute readings on current events during the semester. Please keep an eye out for that.

Library Liaison

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

Course Requirements and Assignments

This course will include 2 Midterms and a cumulative Final. There will also be 1 written essay assignment, and homework on MindTap. Additionally, there will be live online discussions. Instructions for the discussions and essays will both be discussed during the course.

Grading Information

There are assignments due for every chapter. Late homework will not be accepted for any reason, whatsoever. If you complete the “Introduce Yourself To Me” assignment within the first month of class (details in Module 2), your lowest 3 homework scores will be dropped at the end of the semester. These drops are intended to account for sickness, technological issues, emergencies, etc . Much like a real job, it is your responsibility to minimize your chances of missing an assignment by avoiding procrastination.

Exams will be online and may consist of multiple choice, short answer, or graph based questions. Exams draw from class lectures, assignments, practice worksheets, and readings. The Final will be comprehensive, with approximately 50% covering material from Midterms 1 & 2. If for any reason you must miss Midterm 1 or 2, your Final Exam will have that midterm’s value added to it, and will become 40% of your overall grade.

I usually use a grading curve for tests, depending on the overall class grade. Your numerical grade will be based on the following categories and weights:

Homework	20%
Midterm 1	20%
Midterm 2	20%
Final Exam	30%
Papers	10%

Your final grade will be based on the weighted average of your scores in the above categories, and your letter grade will be assigned as follows:

Percent	Grade	Percent	Grade	Percent	Grade
98-100%	A+	93-97.9%	A	90-92.9%	A-
88-89.9%	B+	83-87.9%	B	80-82.9%	B-
78-79.9%	C+	73-77.9%	C	70-72.9%	C-
68-69.9%	D+	63-67.9%	D	60-62.9%	D-
0-59.9%	F				

To earn credit for this course, you must earn a C or better. This minimum grade requirement may differ depending on what major you are pursuing, so if you are concerned about course credit I encourage you to reach out to your department's academic advisor.

Extra Credit: You can earn up to 1.5% on top of your earned grade with EC (ex: a final grade of 78.5% would become 80%). To earn each 0.5% EC, you must attend a Provocative Lecture (details to follow in the announcements) or listen to any Planet Money podcast. A summary of 200 words or more is required for this assignment, and must include: at least three things that you learned, and how the podcast or lecture related to what you are learning in the course. Bullet points are not acceptable.

Cheating

Cheating is a violation of the University Honor Code. If you are caught cheating, you will immediately lose all points for that assignment, and may face additional disciplinary action. Cheating can jeopardize your entire degree, even after the degree has been awarded. It's not worth it!

Attendance Policy

Since this is an online class there is no attendance required. However, please be diligent in completing all homework, quizzes, and exams. A "zero" on an assignment is much worse for your grade than the average "F". Missing exams is not an option except under circumstances of medical excuse or a death in your family (documentation is necessary in either case).

Classroom Protocol

The lectures and textbook are similar in content, but not identical. Exams and quizzes will have questions that draw from various aspects of the course, so I highly suggest being diligent in your reading and thorough in your understanding of course videos

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](http://www.sjsu.edu/gup/syllabusinfo/) at <http://www.sjsu.edu/gup/syllabusinfo/>

Consent for Recording of Class and Public Sharing of Instructor Material

University Policy S12-7 requires students to obtain instructor's permission to record the course and the following items to be included in the syllabus:

- “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.”
 - Under certain circumstance, students may record instructor material in this class. In order to do so, a student must have written permission from the instructor that outlines what will be recorded, when the material will be recorded, the use of the material that is recorded, and with whom the material will be shared. The instructor will provide a form for this approval.
 - In classes where active participation of students or guests may be on the recording, permission of those students or guests should be obtained as well.
- “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.”

Course Schedule

Week	Date	Module (# and name) <i>Open on dates shown to the left</i>	Reading & Lecture Material <i>Read before watching videos</i>	Assignments <i>Due dates shown to the left</i>
1	Jan 23 (Thu)	#1: Course Intro <i>(opens Thursday)</i>	Syllabus & Introduction Ch 1 (read only)	Optional: MindTap Practice Quiz 1/23 First Day of Instruction
2	Jan 27	#2: PPFs, Gains From Trade	Ch 2 Ch 3	3 Quizzes Due: Syllabus, Moral Roots, Chapter 1
3	Feb 3	#3: Supply & Demand	Ch 4 Paper Assigned: 1st Draft	HW Due: Ch 2, 3 2/4 Last day to drop freely
4	Feb 10	#4: Elasticity	Ch 5 Midterm 1 Practice Problems	HW Due: Ch 4 2/11 Last day to add
5	Feb 17	Review Week – Office Hours Encouraged <i>(review practice problems and study for midterm)</i>		HW Due: Ch 5
5	Feb 21 (Fri)	#5: Midterm #1 & Essay Fri 2/21 @ any time		
6	Feb 24	#6: Govt Intervention	Ch 6	Paper: 1st Draft Due
7	Mar 2	#7: Total Surplus	Ch 7 & part of Ch 9 (Ch 9 reading optional)	HW Due: Ch 6
8	Mar 9	#8: Taxes & DWL	Ch 8	HW Due: Ch 7 HW Due: Ch 9 (optional)
9	Mar 16	#9: Production & GDP	Ch 10	HW Due: Ch 8
10	Mar 23	#10: Cost of Living & CPI	Ch 11 Midterm 2 Practice Problems	HW Due: Ch 10
11	Mar 30	Spring Break – No Assignments		
12	Apr 6	Review Week – Office Hours Encouraged <i>(review practice problems and study for midterm)</i>		HW Due: Ch 11
12	Apr 10 (Fri)	#11: Midterm #2 & Essay Fri 4/10 @ any time		
13	Apr 13	#12: Production & Growth	Ch 12	Paper: Final Draft Due
14	Apr 20	#13: Unemployment	Ch 15	HW Due: Ch 12
15	Apr 27	#14: The Monetary System	Ch 16	HW Due: Ch 15
16	May 4	#15: AD & AS, and Historical Examples	Ch 20 (reading optional) Final Practice Problems	HW Due: Ch 16
17	May 11	Review Week – Office Hours Encouraged <i>(review practice problems and study for final)</i>		HW Due: Ch 20
17	May 15 (Fri)	#16: Final Exam Fri 5/15 @ 5:15 - 7:30 PM		

*This schedule is subject to change with fair notice through Canvas.

****Optional** review worksheets for each chapter and each midterm do not need to be turned in.