

San José State University
Department of Economics
Econ 102—Macroeconomic Analysis
Section 03—Class Number 30015
Spring 2021

Course and Contact Information

Instructor:	Mark Brady
Office Location:	N/A
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Email:	mark.brady@sjtu.edu
Office Hours:	Online by appointment
Class Days/Time:	Online MW 10:30 – 11:45 AM
Classroom:	N/A
Prerequisites:	Econ 1A

Course Description (from the catalog)

Theory of aggregate demand and related topics: national income accounting, employment and inflation, monetary and fiscal policies, economic stability, growth and balance of payments equilibrium.

Course of Study: What You May Expect to Learn

- The economic way of thinking and key concepts in economics.
- A brief history of thought, including David Hume and the quantity theory of money, J. M. Keynes, his *General Theory of Employment, Interest, and Money* (1936), and the Keynesian revolution, and the monetarist counter-revolution (Milton Friedman).
- Measures of output (GDP, GNP, and their components), the relationship between GDP per capita, the standard of living, and welfare, and how we calculate real variables from nominal variables using measures of price inflation.
- Money and banking.
- Inflation and deflation.
- The open economy.
- Unemployment and the labor market.
- Economic growth, and the historical record of economic growth and development, particularly since the Industrial Revolution.
- The economics of ideas and intellectual property.
- Economic calculation and central planning.
- Business cycles (trade cycles), the history of the Great Depression, and the dynamic model of aggregate demand and aggregate supply to understand business fluctuations.
- The Phillips Curve, stabilization policy, government debt and budget deficits, the financial system and the financial crisis, and monetary policy and fiscal policy.
- The economics of the public sector.

Required Texts/Readings

Required Text

I require just the one book for this course. We use N. Gregory Mankiw, *Macroeconomics*, 9th ed. (New York: Worth, 2016) or, preferably, the 10th ed. (2019), which is available for purchase, new or used, or for rent, from the publisher or one of a number of retailers online. It is also available as an e-book with SaplingPlus, which you may find helpful but which I don't require you to use. Although the 7th edition (2010) is much cheaper, and the 8th edition (2013) is somewhat cheaper, the contents have been reordered and significantly revised.

We work our way through Chapters 1-10, aspects of Chapters 11-13, 16-17, and Chapters 14-15, 18-20, and the Epilogue (9th ed.) / Chapters 1-10, aspects of Chapters 11-13 and 19, and Chapters 14-18, and the Epilogue (10th ed.)

Other Readings

I also assign supplementary readings and the occasional video 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 three components to your grade: three exams (70%), one or more writing assignments (20%), and your ten best quizzes (10%). Since the campus is on lockdown, there will be no Saurman provocative lectures for you to attend, and no extra credit in respect of attending those talks.

The **three exams** consist entirely of multiple-choice and multiple-answer questions created by your instructor. The first (shorter) exam on **Wednesday, February 24**, examines what you have learned since the beginning of the semester and is worth 15%. The second (shorter) exam on **Wednesday, April 7**, examines what you have learned since the first exam and is worth 25%. The final exam on **Tuesday, May 25**, is comprehensive but with a major emphasis on what you have learned since the second exam and is worth 30%.

The **writing assignment** is worth 20%. I shall provide full details soon. The Writing Center is there to help you. <http://www.sjsu.edu/writingcenter/>

There are at least fifteen objective **quizzes** worth a total of ten points. Each quiz is worth one point, 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 one point, and 5/10 is worth one point. Quizzes are based chiefly on the assigned readings and lectures. **There are no make-ups for any quizzes.**

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 after our Zoom sessions and by email, 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, and don't listen to the recorded lectures, will likely consign themselves to doing poorly on their exams. I therefore strongly encourage students to attend every class or listen to the recorded lectures.

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

Dropping and Adding

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current academic year's Catalog at <https://catalog.sjsu.edu/>. Add/drop deadlines can be found on the Registrar's spring 2021 calendar here: <https://www.sjsu.edu/registrar/calendar/Spring-2021.php>.

And the academic year 2020/21 calendar is here:

https://www.sjsu.edu/provost/docs/Academic_Calendar-AY2020-21.pdf.

The Late Drop Policy is available at <https://www.sjsu.edu/aars/forms-resources/late-drops.php>. 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. Students with disabilities requesting accommodations must register with the Accessible Education Center (AEC) at <https://www.sjsu.edu/aec/students/register-with-aec/index.php> to establish a record of their disability.

Course Schedule—and this is subject to change with fair notice

Week	Dates	Topics, Readings, Exams, Deadlines
1	Monday, January 25 Wednesday, January 27	<i>Academic year begins—Spring semester begins</i> <i>First day of instruction—classes begin</i> <i>Late Registration begins on MySJSU after 7am (ends February 15)</i> <i>Automated waitlists process started (ends February 4)</i> <i>First day of class—Introduction to macroeconomic analysis</i>
2	February 1 & 3 Friday, February 5	Introduction to macroeconomic analysis (cont'd) <i>Permission number required to enroll</i>
3	Monday, February 8 Tuesday, February 9 February 8 & 10	<i>Last Day to Drop Classes without a W grade</i> <i>Late Drop Petition Required</i> Chapter 2: The Data of Macroeconomics
4	Monday, February 15 Tuesday, February 16 February 15 & 17	<i>Last Day to Add Classes via MySJSU</i> <i>Last Day to Submit Audit or Credit/No-Credit Option Request</i> <i>Last Day to Submit Instructor Drops</i> <i>Late Add Pre-Census Request requirement begins</i> Chapter 3: National Income
5	Tuesday, February 23 Wednesday, February 24 February 22 February 24 February 24 or later that week	<i>Enrollment Census Date</i> <i>Late Add Post Census Request Requirement begins</i> Chapter 4: The Monetary System Chapter 5: Inflation First (shorter) exam (15%)
6	March 1 & 3	Chapter 6: The Open Economy
7	March 8 & 10 <i>Sunday, March 14</i>	Chapter 7: Unemployment and the Labor Market <i>2 AM: Clocks go forward by one hour (PST → PDT)</i>
8	March 15 & 17	Chapters 8 & 9: Growth Theory
9	March 22 & 24	Chapter 10: Introduction to Economic Fluctuations; Chapters 11-13
10	March 29—April 2 Wednesday, March 31	<i>Spring Recess—no classes</i> <i>Cesar Chavez Day—campus closed</i>
11	April 5 & 7 April 7 or later that week	Chapters 14 & 15 Second (shorter) exam (25%)
12	April 12 & 14	Chapters 16 & 17 [19]
13	April 19 & 21 <i>Thursday, April 22</i>	Chapter 18 [16]: Alternative Perspectives on Stabilization Policy <i>Semester Withdrawal Deadline</i> <i>Last day to submit Late Enrollment Post Census for current semester</i>
14	April 26 & 28	Chapter 19 [17]: Government Debt and Budget Deficits
15	May 3 & 5	Chapter 20 [18]: The Financial System
16	May 10 & 12	The economics of the public sector
17	Monday, May 17 May 17 <i>Tuesday, May 18</i> <i>May 19-21, 24-25</i> Tuesday, May 25 May 26	<i>Last day of instruction—last day of classes</i> Epilogue; Lessons learned and open questions <i>Study/Conference Day (no classes or exams)</i> <i>Final examinations</i> Final exam (30%) <i>Final examinations make-up day</i>