

Revised March 14, 2022

San José State University
Department of Economics
ECON 102—Macroeconomic Analysis
Section 02—Class Number 28126
Spring 2022

Instructor:	Mark Brady
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Office Hours:	MW 10:20 – 10:50 AM; MW 2:50 – 3:20 PM; TTh 11:50 AM – 12:20 PM; and by appointment MTWTh
Class Days/Time:	TTh 9:00 – 10:15 AM
Classroom:	DMH 161
Prerequisites:	ECON 1A, or instructor's permission

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

- 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.

Course Format

In-person classes and exams.

Texts/Readings

Textbook

Our textbook is N. Gregory Mankiw, *Macroeconomics* (New York: Worth). The eleventh edition (2022) is the most recent and costs more, but the buy-back price is higher. If you're short of money, buy either the tenth edition (2019), or the ninth edition (2016). (You don't have to buy access to online exercises so you are spared that expense.) Or you may choose to rent the e-text of the book. (Please note that I customarily refer to the chapter numbers, and I'll be sure to mention where they differ between editions.)

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 handouts, 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 three components to your grade: three examinations (60%), your ten best quizzes (20%), and a writing assignment (20%).

- The **three exams** consist very largely, if not entirely, of multiple-choice questions created by your instructor. The **two shorter exams** on **Thursday, March 3**, (worth 15%) and **Thursday, April 14**, (worth 20%) emphasize what we have covered in the previous 4-5 weeks. The **final exam** on **Monday, May 23, 7:15 – 9:30 AM** (worth 25%) is comprehensive but with a major emphasis on what we have covered since the second exam.
- There are at least fifteen objective **quizzes** worth 20%. 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 lectures and assigned readings. The questions emphasize key concepts in macroeconomics, their application to the real world, and important events and trends in U.S. economic history.
- The **writing assignment** is worth 20%. I'll distribute detailed instructions on **Tuesday, March 22**. Your completed assignment is due by **6 PM on Tuesday, April 19**. The SJSU Writing Center is there to assist you. <https://www.sjsu.edu/writingcenter/>

Delineation of Workload for Four-Unit Course

The course is a four-unit course. Following is a breakdown of the workload across the units:

<i>Course Component</i>	<i>Student Work</i>	<i>Instructor Engagement</i>
Regular 3 units (9hrs/wk)	Reading, Reading Discussions, Quizzes, Exams	<ul style="list-style-type: none"> • Prepare and deliver weekly material for in-class • Prepare and guide students through discussions and quizzes • Evaluate student work and provide specific and actionable feedback
Activity 1 unit (3hrs/wk)	Writing Assignment	<ul style="list-style-type: none"> • Provide general guidance to students with writing assignments • Evaluate student work and provide specific and actionable feedback

Grading Information

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 during office hours and by appointment, 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 classes, in addition to dropping quizzes, will very likely consign themselves to doing poorly on their examinations. I therefore strongly encourage students to attend fully every class.

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

Per [University Policy S16-9](#), relevant university policy concerning all courses, such as student responsibilities, academic integrity, accommodations, dropping and adding, consent for recording of class, etc. and available student services (e.g. learning assistance, counseling, and other resources) are listed on [Syllabus Information web page](#) (<https://www.sjsu.edu/curriculum/courses/syllabus-info.php>). Make sure to visit this page to review and be aware of these university policies and resources.

Course Schedule

The schedule is subject to change with fair notice (announcement in class)

You may read the Registrar's spring 2021 calendar here: <https://www.sjsu.edu/registrar/calendar/spring-2022.php>

And the academic year 2020/21/ calendar is here: https://www.sjsu.edu/provost/docs/Academic_Calendar-AY2021-22.pdf

Week	Date	Topics, Readings, Exams
1	Monday, January 24 Wednesday, January 26 Thursday, January 27	Spring semester begins First day of instruction—Late Registration period begins The economic way of thinking and key concepts in economics
2	Tuesday, February 1 Thursday, February 3 Thursday, February 3	The economic way of thinking and key concepts in economics (cont'd) Chapter 2: The Data of Macroeconomics Waitlist ends
3	Monday, February 7 Tuesday, February 8 February 8 February 10	Last day to drop a class without a "W" grade Late drop petition required Chapter 2: The Data of Macroeconomics (cont'd) Chapter 3: National Income
4	February 15 & 17 Monday, February 14 Tuesday, February 15	Chapter 3: National Income (cont'd) Last day to add a class and register late Last day to submit audit Credit/ No Credit option request Last day to submit instructor drops Late add pre-census request requirement begins
5	February 22 & 24 Tuesday, February 22 Wednesday, February 23	Chapter 4: The Monetary System Enrollment census date Late add post-census request requirement begins
6	Tuesday, March 1 Thursday, March 3	Last day of class before the first exam First short exam (15%)
7	Monday, March 8 March 8 & 10	You will receive the first exam graded and an analysis of how well you are doing Chapter 5: Inflation
8	Sunday, March 13 March 15 & 17	2 AM: Clocks go forward by one hour (PST → PDT) Chapter 7: Unemployment and the Labor Market
9	Tuesday, March 22 March 22 & 24	Instructions and advice regarding the writing assignment Part III: Growth Theory (Chapter 8)
10	March 28—April 1 Thursday, March 31	Spring Recess—no classes Cesar Chavez Day—campus closed
11	April 5 April 7	Part III: Growth Theory (Chapter 9) Economics of ideas and intellectual property
12	Tuesday, April 12 Thursday, April 14	Chapter 10: Introduction to Economic Fluctuations Second short exam (20%)
13	Tuesday, April 19 April 19 Tuesday, April 19 April 21 Friday, April 22	You will receive the second exam graded and an analysis of how well you are doing Chapter 10: Introduction to Economic Fluctuations (cont'd) The writing assignment is due by 6 PM Three case studies (tax cuts, fiscal stimulus, Great Recession) Semester withdrawal deadline Last day to submit Late Enrollment Post Census for current semester
14	April 26 April 28	Inflation, unemployment, and the Phillips curve Alternative perspectives on stabilization policy

Week	Date	Topics, Readings, Exams
15	May 3 May 5	Government debt and budget deficits The financial system
16	May 10 May 12	Monetary policy and fiscal policy Economic calculation and central planning Epilogue: Lessons learned and open questions
17 Final exam week and beyond	<i>Monday, May 16</i> <i>Tuesday, May 17</i> <i>Wednesday, May 18 thru</i> <i>Wednesday, May 25</i> Monday, May 23 <i>Wednesday, May 25</i> <i>Wed-Fri, May 25-27</i> <i>Monday, May 30</i> <i>Wednesday, June 1</i> <i>Wednesday, June 8</i>	<i>Last day of instruction—last day of classes</i> <i>Study/Conference Day (no classes or exams)</i> <i>Last day to complete coursework for "Incomplete Grades"</i> <i>Final examinations</i> Final exam (25%) DMH 161 7:15 – 9:30 AM <i>Final examinations make-up day</i> <i>Commencement</i> <i>Memorial Day - campus closed</i> <i>Final Deadline for Grade Submission (11:59 pm)</i> <i>Last Day for Instructors to Submit Incomplete Grade Changes</i> <i>Academic Standing & Current Semester Grades Posted on MySJSU & Transcripts</i>