

Revised March 13-14, 2022

San José State University
Department of Economics
ECON 1A: Principles of Economics—Macroeconomics
Section 09—Class Number 30811
Spring 2022

Instructor:	Mark Brady
Office Location:	DMH 144
Telephone:	408-924-5419
Email:	mark.brady@sjsu.edu
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:	MW 9:00 – 10:15 AM
Classroom:	DMH 165
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 fifth edition (2021) is the most recent and costs more, but the buy-back price is higher. If you're short of money, buy either the fourth edition (2018), 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 book. (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 <https://mru.org/> and watch hundreds of short videos for free.

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 <https://www.sjsu.edu/senate/docs/S16-9.pdf>.

There are three components to your grade: three examinations (70%), your twenty best quizzes (20%), and a writing assignment (10%).

- The **three exams** consist very largely, if not entirely, of multiple-choice questions created by your instructor. The **two shorter exams** on **Wednesday, March 2**, (worth 15%) and **Wednesday, April 13**, (worth 20%) emphasize what we have covered in the previous 4-5 weeks. The **final exam** on **Friday, May 20, 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 thirty objective **quizzes** worth 20%. Each quiz is worth one point, allowing students to drop or miss at least ten quizzes. Quiz scores are calculated pro rata so that 10/10 on a quiz is worth one point, and 5/10 is worth half a point.

Quizzes are based on my lectures and 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.

- The **writing assignment** is worth 20%. I'll distribute detailed instructions on **Wednesday, March 16**. Your completed assignment is due by **6 PM on Monday, April 18**.

The SJSU Writing Center is there to assist you. <https://www.sjsu.edu/writingcenter/>

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](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 several classes,

in addition to dropping quizzes, will very likely consign themselves to doing extremely poorly on their examinations. I therefore strongly encourage students to attend fully every class.

University Policies <http://info.sjsu.edu/> <https://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 Wednesday, January 26	Spring semester begins First day of instruction—Late Registration period begins Introduction to economics and the economic way of thinking (handout) for Quiz 1
2	Monday, January 31 Wednesday, February 2 Thursday, February 3	Read Chapters 1 & 2 and Appendix A (at the back of the book) for Quiz 2 (production possibilities frontier) Read Chapter 2 for Quiz 3 (absolute and comparative advantage, and the basis for specialization and trade) Waitlist ends
3	Monday, February 7 Tuesday, February 8 February 7 & 9	Last day to drop a class without a “W” grade Late drop petition required Read Chapter 3 (Supply and Demand) and Chapter 4 (Equilibrium) for Quizzes 4 & 5
4	Monday, February 14 Wednesday, February 16 Monday, February 14 Tuesday, February 15	Lecture on the simple quantity theory of money (handout) for Quiz 6 Lecture on key ideas in macroeconomics for Quiz 7 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 21 & 23 Tuesday, February 22 Wednesday, February 23	Read Chapter 6 (GDP and the Measurement of Progress) for Quizzes 8 & 9 Enrollment census date Late add post-census request requirement begins
6	Monday, February 28 Wednesday, March 2	Last day of class before the first exam First short exam (15%)
7	Monday, March 7 March 7 & 9	You will receive the first exam graded and an analysis of how well you are doing Read Chapter 7 (The Wealth of Nations and Economic Growth) for Quizzes 10 & 11 Read Chapter 8 (last two sections only—The economics of ideas, and the future of economic growth), and attend the lecture on the economics of ideas and intellectual property (handout) for Quiz 12
8	Sunday, March 13 March 14 & 16 Wednesday, March 16	2 AM: Clocks go forward by one hour (PST → PDT) Read Chapter 9 (Saving, Investment, and the Financial System) for Quizzes 13 & 14 Instructions and advice regarding the writing assignment
9	March 21 & 23	Read Chapter 11 (Unemployment and Labor Force Participation) for Quizzes 15 & 16
10	March 28—April 1 Thursday, March 31	Spring Recess—no classes Cesar Chavez Day—campus closed
11	April 4 & 6	Read Chapter 12 (Inflation and the Quantity Theory of Money) for Quizzes 17 & 18
12	Monday, April 11 Wednesday, April 13	Last day of class before the second exam Second short exam (20%)

Week	Date	Topics, Readings, Exams
13	Monday, April 18 Monday, April 18 Wednesday, April 20 Friday, April 22	You will receive the second exam graded and an analysis of how well you are doing Read Chapter 13 (Business Fluctuations: Aggregate Demand and Supply) for Quizzes 19 & 20 The writing assignment is due by 6 PM Watch the video <i>Anatomy of a Crisis</i> (1980) for Quiz 21 <i>Semester withdrawal deadline</i> <i>Last day to submit Late Enrollment Post Census for current semester</i>
14	Monday, April 25 Wednesday, April 27	Lecture on episodes in the history of money for Quiz 22 Read Chapter 15 (The Federal Reserve System and Open Market Operations) for Quizzes 23 & 24 Read Chapter 16 (Monetary Policy) for Quiz 25
15	Monday, May 2 Wednesday, May 4	Read Chapter 17 (The Federal Budget: Taxes and Spending) for Quizzes 26 & 27 Read Chapter 18 (Fiscal Policy) for Quiz 28
16	Monday, May 9 Wednesday, May 11	TBA
17 Final exam week and beyond	Monday, May 16 Monday, May 16 Tuesday, May 17 Wednesday, May 18 thru Wednesday, May 25 Friday, May 20 Wednesday, May 25 Wed-Fri, May 25-27 Monday, May 30 Wednesday, June 1 Wednesday, June 8	Last day of instruction—last day of classes Last day of class—TBA Study/Conference Day (no classes or exams) Last day to complete coursework for "Incomplete Grades" Final examinations Final exam (25%) DMH 165 7:15 – 9:30 AM Final examinations make-up day Commencement Memorial Day - campus closed Final Deadline for Grade Submission (11:59 pm) Last Day for Instructors to Submit Incomplete Grade Changes Academic Standing & Current Semester Grades Posted on MySJSU & Transcripts