

San José State University
Department of Economics
Econ 1A – Principles of Economics: Macroeconomics, Section 03,
Spring 2026

Course and Contact Information:

Instructor:	Ersun Erdem
Office Location and Hours:	DMH 139 (Open study room) 1:30 – 2:30PM
Email:	ersun.erdem@sjsu.edu
Class Day/Time:	M/W 3:00 – 4:15 PM
Class Location:	DMH 160
Prerequisite(s):	N/A

Course Description:

Determination of economic aggregates such as total output, total employment, the price level and the rate of economic growth.

Course Learning Outcomes (CLO's):

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 Readings (Textbook):

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. You can also access the textbook website, Marginal Revolution University, at <https://mru.org/> and watch hundreds of short videos for free!
<https://mru.org/principles-economics-macroeconomics-0>

Other Readings

I will distribute handouts and refer you to online articles that I expect you to read alongside the textbook. They will be made available in the modules on Canvas.

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, including but not limited to internships, labs, and clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.

Grading Information

There will be 14 quizzes given weekly, the four lowest scores will be dropped, and the total quiz score will account for 10% of your grade. You will also have two midterm exams each worth 20% of your grade. Furthermore, there will be two homework assignments worth a total of 20% of your grade. Finally, the final exam will account for 30% of your final grade. Thus, the grade breakdown by assignment is as follows:

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

Cheating on homework, quizzes or exams will result in an automatic F. The following shows the breakdown of letter grades:

A+ 97-100	A 93-96	A- 90-92
B+ 87-89	B 83-86	B- 80-82
C+ 77-79	C 73-76	C- 70-72
D+ 67-69	D 63-66	D- 60-62
	F below 60	

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

Make sure to review these university policies and resources.

Late Grading Policy

Assignments will be marked down 10% for each business day that they are late, meaning after two weeks the assignment will be given zero points. If you have extenuating circumstances, please contact me as soon as possible.

Course Schedule

Week	Dates	Topic	Readings/Notes
1	1/26, 1/28	Introduction, Course Overview	Ch. 1
2	2/2, 2/4	Specialization, Supply and Demand (intro)	Ch. 2, 3
3	2/9, 2/11	Supply and Demand (cont.), Key Ideas in Macroeconomics	Ch. 3-5
4	2/16, 2/18	GDP and the Measurement of Progress	Ch. 6
5	2/23, 2/25	Economic Growth	Ch. 7, 8 First Homework Due Wed., 3/4
6	3/2, 3/4	Exam Review, Midterm 1 (Wed., March 4)	
7	3/9, 3/11	Economic Calculation, Central Planning, and the Role of Prices and Markets in Coordinating Exchange	
8	3/16, 3/18	Savings, Investment, and the Financial System	Ch. 9
9	3/23, 3/25	Unemployment and Labor Force Participation	Ch. 11
	3/30, 4/1	SPRING BREAK	
10	4/6, 4/8	Episodes in the History of Money, The Federal Reserve System and Open Market Operations	Ch. 15
11	4/13, 4/15	Monetary Policy	Ch. 16
12	4/20, 4/22	Exam Review, Midterm 2 (Wed, April 22)	
13	4/27, 4/29	The Federal Budget: Taxes and Spending, Fiscal Policy	Ch. 17-18
14	5/4, 5/6	International Finance	Ch. 19-20
15	5/11	Final Exam Review	Second Homework Due Mon., 5/11
Final Exam	5/18 (Mon.)	Final Exam Monday May 13th in DMH 160 from 3:15 PM to 5:15PM (see https://www.sjsu.edu/classes/final-exam-schedule/spring-2026.php)	