

**San José State University**  
**Department of Economics**  
**ECON 1A — Principles of Economics: Macroeconomics**  
**Section 01 — Class Number 48199**  
**Fall 2023**

<b>Instructor:</b>	Mark Brady
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<b>Office Hours:</b>	TTh 11:30 AM – 12:00 PM; and by appointment MTWTh
<b>Class Days/Time:</b>	TTh 12:00 – 1:15 PM
<b>Classroom:</b>	DMH 166
<b>Prerequisites:</b>	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. 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 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 Student Learning Objectives (SLO)**

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 (CLO)

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)

## Course Format

In-person classes and exams.

## Texts/Readings

### 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.

<https://mru.org/principles-economics-macroeconomics-0>

### Other Readings

I distribute handouts that I expect you to read alongside the textbook.

## 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 **Tuesday, September 26**, (worth 20%) and **Tuesday, November 7**, (also worth 20%) emphasize what we have covered in the previous five weeks. The **final exam** on **Friday, December 8, 9:45 AM – 12:00 PM** (worth 30%) is comprehensive but with a major emphasis on what we have covered since the second exam.

## Course Requirements and Assignments (cont'd)

There are at least 25 objective **quizzes** worth 20%. 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 half-a-point. **There are no make-ups for any quizzes.**

Many quizzes, including the first four, are based on my lectures. Others are based on chapters from Cowen and Tabarrok, *Modern Principles: Macroeconomics*, and test your knowledge of key concepts.

The **writing assignment** (details TBA) is worth 10%, and is due by **6 PM on Tuesday, November 14**. The Writing Center is there to help you.

<https://www.sjsu.edu/writingcenter/>

## Grading Information

### Converting number grades to letter grades

95% to 100% A plus	90% to 94% A	85% to 89% A minus
80% to 84% B plus	75% to 79% B	70% to 74% B minus
65% to 69% C plus	60% to 64% C	55% to 59% C minus
50% to 54% D plus	45% to 49% D	40% to 44% D minus
F 39% and below		

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 class 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 <https://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.

Please note that the university is closed for Labor Day (Monday, September 4), in lieu of Veterans Day (Friday, November 10), and the Thanksgiving Holiday (on Wednesday, November 22 the campus is open but it is a non-instructional day, and on Thursday-Friday, November 23-24, the campus is closed).

**University Policies** <https://www.sjsu.edu/students/>

## **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 fall 2023 calendar here: <https://www.sjsu.edu/registrar/calendar/fall-2023.php>

And the academic year 2023-24 calendar is here:

[https://www.sjsu.edu/provost/docs/Academic\\_Calendar-AY2023-24.pdf](https://www.sjsu.edu/provost/docs/Academic_Calendar-AY2023-24.pdf)

Undergraduate Late Drop and Semester Withdrawal is available at

<https://www.sjsu.edu/ue/student-petitions/drops/index.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

<https://www.sjsu.edu/advising/>

## **Consent for Recording of Class and Public Sharing of Instructor Material**

University Policy S12-7, <https://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 <https://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 <https://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/prospective/register-with-aec/index.php> to establish a record of their disability.

**Course Schedule**—and this is subject to change with fair notice (announcement in class)

Week	Dates	Topics, Readings, Exams, Deadlines
1	Thursday, August 17 Saturday, August 19 Sunday, August 20 Monday, August 21 August 22 & 24	Academic year begins—Fall semester begins Late Registration begins on MySJSU at 7am Last Day to Drop for 100% Refund First Day of Instruction Introduction to economics and the economic way of thinking
2	Monday, August 28 Tuesday, August 29 August 29 August 31	Waitlist ends Permission number is required to add a class Specialization and the gains from trade Supply and demand
3	September 4 September 5 September 7	Labor Day—campus closed Supply and demand (cont'd) Key ideas in macroeconomics
4	Friday, September 15  September 12 & 14	Last Day to Drop Classes without a "W" Grade and Last Day to Add Classes via MySJSU; Last Day to submit Audit   Credit/No-Credit Option Request (DocuSign); Last Day to submit Instructor Drops GDP and the measurement of progress
5	Monday, September 18 Tuesday, September 19 September 19 & 21	Enrollment Census Date (No Enrollment allowed) Late Add Post Census Request required Economic growth
6	<b>Tuesday, September 26</b> September 28	<b>First (shorter) exam (20%)</b> The economics of ideas and intellectual property; the future of economic growth
7	October 3 & 5	Savings, investment, and the financial system
8	October 10 & 12	Unemployment and labor force participation
9	October 17 & 19	Inflation and the quantity theory of money An application of supply and demand: The simple quantity theory of money
10	October 24 & 26	Business fluctuations: aggregate demand and supply
11	October 31 November 2	Episodes in the history of money The Federal Reserve System and open market operations
12	Sunday, November 5 <b>Tuesday, November 7</b> November 9 Friday, November 10	2 AM: Clocks go back by one hour (PDT → PST) <b>Second (shorter) exam (20%)</b> Monetary policy Veterans Day observed—campus closed
13	Monday, November 13 <b>Tuesday, November 14</b> November 14 & 16	Semester Withdrawal Deadline; Late Enrollment Post Census ends <b>The writing assignment is due by 6 PM</b> The Federal budget: taxes and spending
14	November 21 Wednesday, November 22 Thursday, November 23 Friday, November 24	Fiscal policy Non-Instructional Day—campus open Thanksgiving Holiday—campus closed Rescheduled Holiday—campus closed
15	November 28 November 30	International trade International finance
16	December 5 Wednesday, December 6  Thursday, December 7 December 8-9, 12-14 <b>Friday, December 8</b>	Public choice Last Day of Instruction Last Day to Complete Coursework for "Incomplete Grades" Study/Conference Day (no classes or exams) Final exams <b>Final exam (30%) DMH 166 9:45 AM – 12:00 PM</b>
17	Friday, December 15 Mon-Tues, December 18-19	Final exams make-up day Commencement