

San José State University
Department of Economics
ECON 102—Macroeconomic Analysis
Section 01—Class Number 3 0144
Summer 2018—Session One
Monday, June 4 – Friday, July 6

Instructor: Mark Brady
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Office Hours: MW 1:15– 1:45 PM; and by appointment MTWTh
Class Days/Time: MW 9:00 AM – 1:10 PM
Classroom: DMH 165
Prerequisites: ECON1A, 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: What You May Expect to Learn

- x We begin by looking at the economic way of thinking with particular reference to the quantity theory of money, and how modern macroeconomics arose and evolved since John Maynard Keynes's *General Theory* (1936), including the monetarist counter revolution (Milton Friedman, et al.) and other developments.
- x Measures of output (GDP, GNP, and their components), the relationship between GDP per capita, the standard of living, and welfare, and how to calculate real variables from nominal variables using measures of price inflation.
- x Economic growth, and the historical record of economic growth and development, particularly since the Industrial Revolution.
- x Money, banking, and credit, and inflation/deflation.
- x Business cycles (trade cycles), the experience of the Great Depression, the theories that economists have advanced to explain their occurrence, and the current debate about the Great Recession.
- x We use insights from the history of economic thought to trace the evolution of economists' thinking about money and macroeconomics and from U.S. and world economic history—the historical record of economic growth and business fluctuations.

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), which is available for purchase or rental, and at a discount as a used book. It is also available as a ~~book~~ with Launchpad, which you may find helpful but which I shall not require you to use. Although the 7th edition (2010) is much cheaper, and the 8th edition (2013) is somewhat cheaper, the contents have been

