

**San José State University
Department of Economics
Econ102—Macroeconomic Analysis
Course No. 23944, Spring 2019**

Instructor: Jeffrey Rogers Hummel

Office Location: DMH 144

Course Learning Outcomes and Program Learning Objectives

This is a course in intermediate macroeconomics. Using models of the economy overall, it emphasizes the interrelationships among economic variables and the impact of public policy on those variables. By the end of the course, the student should have a good grasp of what we know and what we do not know about economic growth, sustained inflation, and the business cycle. Although this course touches on the full range of Economics PLOs, it emphasizes PLO2.

PL0 2. *Macroeconomics*: Apply tools from Intermediate Macroeconomics to modeling the economy overall and explaining the interrelationships among economic variables and

Converting Number Grades to Letter Grades

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

Also affecting final grades are the total number of quizzes students take. Although allowed to drop four out of the twelve quizzes without penalty, students who do not get a positive score (of at least one-half point) on a minimum of six quizzes automatically fail the course, no matter how well they have done on their exams. Below is listed the highest final grade that students can achieve depending on how many positive quiz scores they have received

Econ 102—Macroeconomic Analysis Spring 2019: Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	Jan 29	
2	Feb 5	Buchholz, preface, chs. 1-4.
3	Feb 12	Buchholz, chs. 5-8.
4	Feb 19	Buchholz, pp. 253-71 from ch. 11; Selection in the Course Reader from David Friedman, <i>Price Theory</i> .
5	Feb 26	Mankiw, chs. 1, 2.
6	Mar 5	Mankiw, chs. 3, 6 (except pp. 56-8 on Cobb-Douglas).
7	Mar 12	first examination.
8	Mar 19	Mankiw, chs. 7, 8 (except the appendix).
9	Mar 26	Mankiw, chs. 4, 19 (except the appendix).
	Apr 2	Spring break.
10	Apr 9	Buchholz, chs. 9-10.
11	Apr 16	Mankiw, ch. 9, 13 (except the appendix); Buchholz, pp. 271-82 from ch. 11.
12	Apr 23	second examination.

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Course Units:

- I. Fundamentals of Public Policy.
- II. Measuring the Macroeconomy.
- III. Economic Growth.
- IV. Monetary Theory.
- V. Modeling the Macroeconomy.
- VI. The Business Cycle: Causes and Cures.
- VII. The International Economy.

For each unit, I will hand out an outline of my lecture and a list of important terms.

Optional Recommended Readings:

Introductory

Tyler Cowen and Alex Tabarrok, *Modern Principles: Macroeconomics* (New York: Worth, 2009).

Milton Friedman, *Capitalism and Freedom* (Chicago: University of Chicago Press, 1962).

Milton Friedman, *Money Mischief: Episodes in Monetary History* (New York: Harcourt Brace Jovanovich, 1992).

Milton and Rose Friedman, *Free to Choose: A Personal Statement* (New York: Harcourt Brace Jovanovich, 1980).

Henry Hazlitt, *Economics in One Lesson: Fiftieth Anniversary Edition* (San Francisco: Laissez Faire, 1996).

David Henderson, ed., *The Fortune Encyclopedia of Economics* (New York: Warner Books, 1993).

Paul Heyne, Peter J. Boettke, and David L. Prychitko, *The Economic Way of Thinking*

