San José State University Department of Economics

ECON 001A: Principles of Economics —Macroeconomics Section 65—Class Number 28859 Spring 2020

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Office Hours: MW 1:20 – 2:00 PM; and by appointment any day-M

May be taken prior to ECONBI

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 **diverpast** 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 Re 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 Learn ing 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 measure 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 Tabar, Modern Principles: Macroeconomics The fourth edition (2018) is the most recent and costs more, but the blay price is higher. If you're short of money, buy either the third edition (2015) or the second edition (2013), but avoid the first edition (2010), which is significantly different you may choose to rent the text of the third or fourth edition. (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 arbuying the Macro and not the Nicro 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 http://www.mru.org and watch hundreds of shoritless for free. Why not check it out this weekend?

Other Readings

I also assign study guides, supplementary readings, and (short) videos on the web.

Course Requirements and Assignments

"Success in this course is based on the expectation that studlespewid, 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 Source Syllabi at http://www.sjsu.edu/senate/docs/S3.6df.

There are four components to your grade: three exa(70%), your tenbest quizzes (20%), a term pape(10%), and extra cred(tone half point for attending each of three lectures)

x All three examsconsist very largely, if not entirely, of multiple choice questions created by your instructor. There are two shorteness on Wednesday, February 26, and Wednesday, April 8, which emphasize what we have covered since the previous exam and are worth 15% and 25% respectively. The final exam on Monday, May 18, 7:15 – 9:30 AMis comprehensive but with a major emphasishorm to street material and is worth 30%.

Course Requirements and Assignments (cont'd)

x There are at least fifteen objection is worth a total of twenty points. Each quiz is worth two points, allowing students to drop or miss at least five quizzes. Q scores are calculated pro rata so that 10/10 on a quiz is worth two points, and 5/10 is worth one point. The quizzes are based chiefly on the assigned readings and lectures. The questions emphasize key concepts in demography and development economics their application to the real world, and important events and trends in world economic history. There are no makeups for any quizzes.

Most quizzes are based on my lectures. Others are based on chapters from Cowen and Tabarrok, Modern Principles: Macro