

**San José State University**  
**Economics 1A**  
**Principles of Macroeconomics Fall 2019**

**Course and Contact Information**

<b>Instructor:</b>	Steve O'Brien
<b>Office Location:</b>	Dudley Moorhead Hall 219
<b>Cell Phone:</b>	650-387-8298
<b>Email:</b>	<a href="mailto:james.obrien@sjsu.edu">james.obrien@sjsu.edu</a>
<b>Office Hours:</b>	Tues/Thur 8:30AM by appointment
<b>Class Days/Time:</b>	TUES/THUR 9AM-10:15AM (Section 63) TUES/THUR 10:30AM-11:45AM (Section 1)
<b>Classroom:</b>	Dudley Moorhead Hall 166
<b>Prerequisites:</b>	May be taken concurrently or prior to Econ 1B.
<b>GE/SJSU Studies Category:</b>	Area D1: Social Science, Human Behavior

**Course Description**

In this course we will explore how an economist looks at the world. Why do countries around the globe have varying rates of economic growth that often lead to differences in standards of living? As the semester unfolds students will learn to use a variety of macroeconomic tools helpful in identifying problems such as stagnant growth, rising unemployment and inflation. We will spend time evaluating the manner in which government institutions attempt to address economic concerns, the options available to them and the consequences of the choices that are made. Understanding these tools and challenges will allow students to develop an ability to offer their own potential policy solutions; and evaluate the proposals we read and hear about every day.

This course may be taken concurrently with or prior to ECON 1B.

## Course Goals and Course Learning Outcomes (CLO)

The following are specific goals for students successfully completing the course:

1. Understanding of Comparative Advantage: specialization, the gains from trade and globalization.
2. Ability to identify and study key Macroeconomic Measures: real v. nominal calculations; components and the concept of GDP; components and the concept of unemployment figures; calculation of inflation.
3. Critically evaluate Macroeconomic Policy: Fiscal v. Monetary policy; and role of the banking system and financial markets.
4. Supply and Demand: Generally understand and apply the notion that economics is about the allocation of scarce resources, that scarcity forces choice, tradeoffs exist and that every choice has an opportunity cost.

## Required Texts/Readings

### Textbook

*Modern Principles: Macroeconomics*, by Tyler Cowen and Alex Tabarrok, ISBN 978-1429278409, Worth Publishers. Fourth, Third or Second edition are okay.

This textbook is available for rental as well as purchase from many different sources. I would recommend browsing Amazon. Purchasing the textbook is a requirement for this course, and questions for quizzes and exams will include information from the readings.

### Other Readings

I will post or link any additional readings on the Canvas course website.

Canvas: the learning management system will be the central online communication hub for the class. Grades, additional readings and messages related to class will be posted through the Canvas system. You will access Canvas using your SJSU login and password at <https://sjsu.instructure.com>.

*\*Please be sure that your email is listed correctly or you risk missing key information communicated throughout the semester.*

## Course Requirements and Assignments

This class is a four-unit class. Students should plan to spend twelve hours per week throughout the semester. These hours include reading, preparing for class, attending class, participating in course activities and completing online and in-class assignments. Please note there are only 168 total hours in a seven day week. If you subtract 10 hours per day for sleep and eating, then you have 86 hours left in a week for coursework etc. Do the math and make sure you have the time to succeed in this class.

The course consists of two midterms, one final exam, and weekly quizzes. The midterms, final exam and quizzes cover material presented both in class and in the textbook.

## Grading Policy and Missing Assignments/Exams

Class Activities/Participation	10%
Quizzes	20%
Mid-term 1	20%
Mid-term 2	20%
Final Exam	30%

Twelve quizzes will be taken over the course of the semester, I will drop your two lowest scores. This means you may miss or skip two quizzes if you choose (although not recommended). You must have ten scores; any additional missing quizzes will be counted as zeroes. I will periodically allow notes to be used for quizzes, but not your book or any electronic devices including laptops, phones, and tablets. I will not list a schedule of quizzes; they will generally be unannounced “pop” quizzes. I do not recommend missing quizzes as they will cover important material that will be on midterm and final exams. However, things come up in life, so I offer the dropped score option for unanticipated disruptions to your schedule. Having said this, because you have the opportunity to drop two scores; I will not accept any late submissions or retakes.

We will have in class activities that will typically be done in groups. I will periodically collect these activities. These will not necessarily be graded for accuracy, but more for the effort put into the activity. In addition to this work I will count on the class being prepared to participate in group discussions. Essentially if you are regularly attending class, you should easily fulfill this assessment category.

\*If a personal emergency comes up causing you to miss a midterm, the final exam will then take on the weight of the final plus the missed midterm (20+30=50%). If a similar situation takes place around the final exam, contact me and we will reschedule your final exam.

### *Grading Scale: Percentages.....letter grade*

97-100.....A+ 93-96.....A 90-92.....A-  
87-89.....B+ 83-86.....B 80-82.....B-  
77-79.....C+ 73-76.....C 70-72.....C-  
67-69.....D+ 63-66.....D 60-62.....D-  
0-59.....F

**To earn GE credit for this course, you must earn a C- or better.**

### **Classroom Protocol**

Please come to class prepared to participate; having completed scheduled readings. Cell phone calls and texts should be conducted outside the classroom. Please quietly excuse yourself from class to handle calls. Cell phones and all other electronic devices are prohibited from use during exams.

### **University and Department 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/>

Information regarding the policies of the Economics Department can be found at <http://www.sjsu.edu/economics/>

## **ECON 1A, Fall Course Schedule**

### Course Schedule

*\*Schedule is subject to change but only with plenty of notice in class and on Canvas*

Week	Date	Topics, Readings, Assignments, Deadlines
1	8/22	Introduction and Course Overview
2	8/27	Cowen/Tabarrok (CT) Ch. 1-2, Economic Ideas, Trade, Comparative Advantage
2	8/29	CT Ch. 3 Supply and Demand
3	9/3	CT Ch. 3 Supply and Demand (continued)
3	9/5	CT Ch. 4 Equilibrium and Prices
4	9/10	CT. Ch. 5 Price Ceilings and Floors
4	9/12	CT Ch. 6-7 GDP and Economic Growth
5	9/17	CT Ch. 6-7 GDP and Economic Growth
5	9/19	Review for Midterm
6	9/24	<b>MIDTERM #1</b>
6	9/26	CT Ch. 9-10 Saving, Investment and the Financial System; Stock Markets
7	10/1	CT Ch. 9-10 (Continued)
7	10/3	CT Ch. 9-10 (Continued)
8	10/8	CT Ch. 11 Unemployment and Labor Force Participation
8	10/10	CT Ch. 11 (Continued)
9	10/15	CT Ch. 12 Inflation and the Quantity Theory of Money
9	10/17	CT Ch. 12 (Continued)
10	10/22	CT Ch. 13 Business Fluctuations: Aggregate Demand and Supply
10	10/24	Review for Midterm
11	10/29	<b>Midterm #2</b>
11	10/31	CT Ch. 15 The Federal Reserve System
12	11/5	CT Ch. 16 Monetary Policy

<b>Week</b>	<b>Date</b>	<b>Topics, Readings, Assignments, Deadlines</b>
12	11/7	CT Ch. 17 The Federal Budget: Taxes and Spending
13	11/12	CT Ch. 18 Fiscal Policy
13	11/14	CT Ch. 17-18 (Continued)
14	11/19	CT Ch. 19 International Trade
14	11/21	CT. Ch. 19 (parts of Ch. 20 International Finance)
15	11/26	Ch. 21 Political Economy and Public Choice
16	12/3	Ch. 21 (Continued)
16	12/5	Review for Final Exam
<b>Final Exam</b>	<b>TBA</b>	<b>Section 63</b> <b>Section 1</b>