

San José State University - Economics Department
ECON 1A: Principles of Macroeconomics
Sections 02 & 61 Fall 2020

Course and Contact Information

Instructor(s):	Brian Hurst
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Office Hours:	Online; Tue/Thu 10:30-11:30 AM (To schedule, visit: https://office-hours-hurst.appointlet.com)
Class Days/Time:	Sec 61: Tue/Thu 9:00 - 10:15 AM Course ID: 48049 Sec 02: Tue/Thu 12:00 - 1:15 PM Course ID: 48163
Classroom:	Canvas and Zoom
Prerequisites:	May be taken concurrently with, or prior to, ECON 1B.

Course Description

Macro 1A Catalog Description: Determination of economic aggregates such as total output, total employment, the price level, and the rate of economic growth.

Note: This class is a four-unit class. Students should plan to spend twelve hours per week throughout the semester (3 hours per week, per unit). In addition to watching lecture videos to gain a thorough understanding of the basics, students should also allow time in their schedule for readings, homework, studying, etc.

Course Format

This is a fully online course that will require students to use a computer with internet connectivity, word processing capabilities, and sound. All course materials including the syllabus, worksheets, grades, and more can be found on or are linked to from Canvas in the modules. The login website is <http://sjsu.instructure.com>. You are responsible for checking Canvas regularly.

All homework will be on Canvas or MindTap platforms. Instructions to follow on page 2. *For help with using Canvas see [Canvas Student Resources page](#)*

Course Goals

This course aims to teach students basic macroeconomics principles that can be applied in their own lives. Applications of economic thinking range from understanding political implications, to interpreting events, to better decision-making skills in everyday life.

Course Learning Outcomes (CLO)

Upon successful completion of this course, students will be able to:

- Define economics.
- Describe and apply opportunity cost, marginal thinking, incentives, and scarcity.
- Explain the benefits from trade both in theoretical terms and in specific terms, using a graph to calculate benefits using dollar amounts.
- Identify market failures, and determine when it might be appropriate for the government to intervene to improve total surplus.
- Explain the costs and benefits of both government intervention and free markets in a variety of situations.
- Determine the price and quantity of a market using supply and demand, as well as determine the effects of non-price determinants of a non-price determinant on supply curves, demand curves, and equilibrium.
- Define, calculate, and analyze elasticity of various types.
- Define and calculate GDP, and describe its use as an indicator in economics (as well as its usefulness as a proxy for happiness and other seemingly unrelated factors).
- Calculate the CPI, and use it to estimate inflation (as well as being able to describe the reasons that CPI is an imperfect predictor of inflation).
- List the factors that determine productivity and growth within a country, and how public policy can affect living standards.
- Describe and define deadweight loss and the importance of considering DWL when making economic policies.
- Calculate and understand the implications behind the unemployment rate and the labor force participation rate. Students should be able to calculate these rates and describe how they might be skewed or misrepresentative in certain situations.
- Understand and explain basic monetary and fiscal policy, and the impact that specific government actions are expected to have on the money supply.
- Draw and label the business cycle. Also, be able to describe the historical examples and possible lessons that resulted from government policy during WWI, WWII, the Great Depression, and the 2008 Financial Crisis.
- Draw and describe aggregate demand, short-run aggregate supply, and long-run aggregate supply, and explain the theories behind their shapes and the predictions that they can make when used collectively.
- Interpret news, decisions, and information in new ways, and make more informed decisions in life, at work, and in society.
- Distinguish between :
 1. normative and positive statements
 2. demand and quantity demanded
 3. supply and quantity supplied
 4. demand schedule and demand curve
 5. supply schedule and supply curve
 6. movement along vs a shift in a demand or supply curve

Required Textbook

Principles of Macroeconomics, 8th Ed or previous (2016) by N. Gregory Mankiw
ISBN-13: 978-1305971509 **ISBN-10:** 1305971507

A digital copy of the 8th edition will be included with your purchase of MindTap (see below), and you can rent a hard copy for only \$7.99. However, if you wish to purchase a hard copy to keep, this book is available through many other sources. Older editions may be suitable, but you should not look back further than the 6th edition (older copies contain out of date examples, and aren't much cheaper). Try eBay or Google Shopping for better prices. **Amazon is far more expensive.**

Other Requirements - MindTap

To create your MindTap account, please visit the link in Module 1, entitled "Create MindTap Account."

Homework assignments will be completed online using MindTap and Canvas. Access to MindTap is a paid service, and includes a digital copy of the book, as mentioned above. Homework may also require you to listen to a portion of a podcast, watch videos, or read additional material. This will all be linked to through the Canvas modules.

When hand-drawing graphs, we will often use multiple steps that you need to keep separate in your mind. It is a good idea to use a regular pencil, several different colored pencils, and a straight edge. A calculator will also come in handy.

Library Liaison

The librarian for the Economics Department is Christa Bailey. She is very helpful and can be reached at Christa.Bailey@sjsu.edu or (408) 808-2422

Course Requirements and Assignments

This course will include 2 Midterms and a cumulative Final. There will also be 1 written essay assignment, reading quizzes, and homework on MindTap. Instructions for these assignments will both be discussed during the course.

Final Examination or Evaluation

The final exam will consist of an online multiple-choice test and may include graphical and/or short answer questions as well. It will be comprehensive, with about 50% of the questions dedicated to the new material, and 50% dedicated to material already covered in Midterms 1 & 2.

Grading Information

There are assignments due for every chapter. Late homework will not be accepted for any reason, whatsoever. If you complete the "Introduce Yourself To Me" assignment within the first month of class (details in Module 2), your lowest 3 homework scores will be dropped at the end of the semester. These drops are intended to account for sickness, technological issues, emergencies, etc. Much like a real job, it is your responsibility to minimize your chances of missing an assignment by avoiding procrastination. Technical problems are not an excuse for late work.

Reading quizzes will be given at the start of classes that start a new chapter. These quizzes are intended to check that you are prepared for class, and give you credit for that. If you miss a quiz, you may make up the points with extra credit assignments three times (see "extra credit" at the end of this section).

Exams will be online and may consist of multiple-choice, short answer, or graph-based questions. Exams draw from class lectures, assignments, practice worksheets, and readings. Study guides may be provided for extra practice on mathematical questions, but will not cover all material on the tests. If you miss

Midterm 1 or 2 for any reason, your Final Exam will have that midterm's value added to it and will become 40% of your overall grade.

Grades will be curved for midterms and the final based on class performance. The tests will be challenging, and you will be graded for your performance relative to your peers. Your numerical grade will be based on the following categories and weights:

Homework	20%
Reading Quizzes	10%
Midterm 1	20%
Midterm 2	20%
Final Exam	20%
Papers	10%

Your final grade will be based on the weighted average of your scores in the above categories, and your letter grade will be assigned as follows:

Percent	Grade	Percent	Grade	Percent	Grade
98-100%	A+	93-97.9%	A	90-92.9%	A-
88-89.9%	B+	83-87.9%	B	80-82.9%	B-
78-79.9%	C+	73-77.9%	C	70-72.9%	C-
68-69.9%	D+	63-67.9%	D	60-62.9%	D-
0-59.9%	F				

This course must be passed with a C- or better as a CSU graduation requirement. The minimum grade requirement may differ depending on your major, so I encourage you to clarify with your department's academic advisor.

Extra Credit: You can earn points equivalent to one reading quiz by completing an EC assignment (up to three times, regardless of if you have zeros). To earn this EC, listen to any "Planet Money" or "How I Built This" podcast, and turn in a summary of 200 words or more (essay format; bullet points are not acceptable) that describes:

1. Three things you learned.
2. How the podcast related to what you are learning in the course.

University Policies

Per [University Policy S16-9](http://www.sjsu.edu/senate/docs/S16-9.pdf) (<http://www.sjsu.edu/senate/docs/S16-9.pdf>), relevant university policy concerning all courses, such as student responsibilities, academic integrity, accommodations, dropping and adding, consent to record a class, etc. and available student services (e.g. learning assistance, counseling, and other resources) are listed on [Syllabus Information](#), which is hosted by the Office of Undergraduate Education. Make sure to visit this page to review and be aware of these university policies and resources.

Cheating

Cheating is a violation of the University Honor Code. If you are caught cheating, you will immediately lose all points for that assignment and may face additional disciplinary action. Cheating can jeopardize your entire degree, even after the degree has been awarded. It's not worth it!

Attendance Policy

Since this is an online class, there are no attendance requirements. However, please be diligent in completing all work and assignments. A "zero" is much worse for your grade than even an "F". Missing exams is not an option except under circumstances of medical excuse or a death in the family (documentation is needed in either case).

Classroom protocol

The lectures and the textbook cover similar material but are not identical. Exams and quizzes will contain questions from both sources, so I suggest that you be diligent with completing all aspects of the course.

Consent for Recording of Class or Public Sharing of Instructor Material

University Policy S12-7 requires students to obtain instructor's permission to record the course and the following items to be included in the syllabus:

“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.”

- Under certain circumstances, students may record instructor material in this class. In order to do so, a student must have written permission from the instructor that outlines what will be recorded, when the material will be recorded, the use of the material that is recorded, and with whom the material will be shared. The instructor will provide a form for this approval.
- In classes where active participation of students or guests may be on the recording, the permission of those students or guests should be obtained as well.

“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.

Course Schedule

Week & Date	Module <i>Opens Monday each week</i>	Reading & Lecture Material <i>Read chapters before each class</i>	Assignments <i>Due dates shown left</i>
1 8/20	#1: Course Intro	Syllabus & Introduction Ch 1 (optional)	Optional: Practice Quiz
2 8/25	#2: PPF's, Gains From Trade	Ch 2	- Syllabus Quiz - Moral Roots Quiz
2 8/27		Ch 3	- Ch 2 Quiz
3 9/1	#3: Supply & Demand	Ch 4	Ch 3 Quiz
3 9/3		Ch 4 Paper Assigned: 1 st Draft	

4	9/8	#4: Elasticity	Ch 5 Midterm 1 Practice Problems	Ch 4 Quiz
4	9/10		Ch 5	
5	9/15	#5: Midterm #1 & Essay	Midterm Review	Ch 5 Quiz
5	9/17	Midterm #1		- Essay: Rough Draft - "Introduce Yourself"
6	9/22	#6: Govt Intervention	Ch 6	
6	9/24		Ch 6	
7	9/29	#7: Total Surplus	Ch 7	Ch 6 Quiz
7	10/1		Ch 7 (and part of Ch 9) <i>Chapter 9 reading optional</i>	
8	10/6	#8: Taxes & DWL	Ch 8	Ch 7 Quiz
8	10/8		Ch 8	
9	10/13	#9: Production & GDP	Ch 10	Ch 8 Quiz
9	10/15		Ch 10	
10	10/20	#10: Cost of Living & CPI	Ch 11	Ch 10 Quiz
10	10/22		Ch 11 Midterm 2 Practice Problems	
11	10/27	#11: Midterm #2 & Essay	Midterm #2 Review	Ch 11 Quiz
11	10/29	Midterm #2		Essay: Final Draft
12	11/3	#12: Production & Growth	Ch 12	
12	11/5		Ch 12	
13	11/10	#13: Unemployment	Ch 15	Ch 12 Quiz
13	11/12		Ch 15	
14	11/17	#14: The Monetary System	Ch 16	Ch 15 Quiz
14	11/19		Ch 16	
15	11/24	#15: AD, AS, & Historical Examples	Ch 20	Ch 16 Quiz
15	11/26	NO CLASS - Happy Thanksgiving		
16	12/1	#15: AD, AS, & Historical Examples	Ch 20 Final Practice Problems	
16	12/3		Final Exam Review	Ch 20 Quiz
17		Final Exam Sec 61 – Wed 12/9 @ 7:15-9:30 AM Sec 02 – Thu 12/10 @ 9:45 AM-noon		Extra Credit

