

**San José State University**  
**Department of Economics**  
**ECON 1A: Principles of Macroeconomics**  
**Section 62/2, Summer 2024 (June 3<sup>rd</sup>-August 9<sup>th</sup>)**

<b>Instructor:</b>	James (Steve) O'Brien
<b>Email:</b>	james.obrien@sjsu.edu
<b>Office Hours:</b>	Email to arrange for virtual meeting
<b>Class Days/Times:</b>	Online with no specific designated dates/times
<b>Classroom:</b>	Online
<b>Prerequisites:</b>	May be taken concurrently or prior to Econ 1B.

**Online Course Format**

All content and assignments will be delivered and submitted online. There will be recorded lectures each week that will be posted online. All exams and quizzes will be taken online. We will hold optional weekly zoom meetings (live online meetings) to clarify lecture material and go over the schedule and expectations for the week.

**Course Description**

Determination of economic aggregates such as total output, total employment, the price level and the rate of economic growth.

**Course Learning Outcomes (CLO)**

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

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: 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 (2<sup>nd</sup>, 3<sup>rd</sup> or 4<sup>th</sup> Edition)

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

## Course Requirements and Assignments

You will need access to a computer/laptop/tablet with reliable wireless connection. This course is completely online. All assignments will be completed/submitted through Canvas.

Canvas: the learning management system will be the central online communication hub for the class. Recorded video lectures, assignments, 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.*

SJSU classes are designed such that in order to be successful, it is expected that students will spend a minimum of forty-five hours for each unit of credit, including preparing for class, participating in course activities, completing assignments, and so on. More details about student workload can be found in [University Policy S12-3](http://www.sjsu.edu/senate/docs/S12-3.pdf) at <http://www.sjsu.edu/senate/docs/S12-3.pdf>

NOTE that [University policy F69-24](http://www.sjsu.edu/senate/docs/F69-24.pdf) at <http://www.sjsu.edu/senate/docs/F69-24.pdf> states that “Students should attend all meetings of their classes, not only because they are responsible for material discussed therein, but because active participation is frequently essential to insure maximum benefit for all members of the class. Attendance per se shall not be used as a criterion for grading.”

\*Note that “All students have the right, within a reasonable time, to know their academic scores, to review their grade-dependent work, and to be provided with explanations for the determination of their course grades.” See [University Policy F13-1](http://www.sjsu.edu/senate/docs/F13-1.pdf) at <http://www.sjsu.edu/senate/docs/F13-1.pdf> for more details.

## Grading Policy

Your grade in this course consists of two midterms, one final exam, eight quizzes (out of ten possible scores) and a brief oral exam. The quizzes, midterms, final and oral exam cover material presented both in lectures and in the textbook.

Quizzes are an important component of your grade. Ten quizzes will be offered, of which, your eight best scores will count toward your grade (we will drop your two lowest quiz scores). These quizzes will be excellent preparation for questions on the midterms and the final exam. If you miss a quiz, there are no opportunities for makeups.

The oral exam will be an individual ten-minute meeting over zoom. During our meeting we will have a discussion related to material covered during our summer session. This is a way for students to demonstrate general understanding of our economic concepts. The oral exams will take place over the last two weeks of the summer session, more details will be provided.

Your final grade will be based on the following categories and weights:

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Midterm 1	20%
Midterm 2	20%
Final Exam	30%
Oral Exam	10%
Quizzes	20%

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

Percent	Grade	Percent	Grade	Percent	Grade
97.5% to 100%	A+	93% to 97.49%	A	90% to 92.9%	A-
87.5% to 89.9%	B+	83% to 87.49%	B	80% to 82.9%	B-
77.5% to 79.9%	C+	73% to 77.49%	C	70% to 72.9%	C-
67.5% to 69.9%	D+	63% to 67.49%	D	60% to 62.9%	D-
0% to 59.9%	F				

**Online Classroom Protocol**

Please act respectfully in all online forums; zoom meetings, Canvas messaging, etc... Despite this not being an in-person class format I would encourage students to meet with me over zoom in order to prepare well for assessments and insure solid understanding of our economic concepts.

**University Policies**

## **General Expectations, Rights and Responsibilities of the Student**

As members of the academic community, students accept both the rights and responsibilities incumbent upon all members of the institution. Students are encouraged to familiarize themselves with SJSU's policies and practices pertaining to the procedures to follow if and when questions or concerns about a class arises. See [University Policy S90-5](http://www.sjsu.edu/senate/docs/S90-5.pdf) at <http://www.sjsu.edu/senate/docs/S90-5.pdf>. More detailed information on a variety of related topics is available in the [SJSU catalog](http://info.sjsu.edu/web-dbgen/narr/catalog/rec-12234.12506.html), at <http://info.sjsu.edu/web-dbgen/narr/catalog/rec-12234.12506.html>. In general, it is recommended that students begin by seeking clarification or discussing concerns with their instructor. If such conversation is not possible, or if it does not serve to address the issue, it is recommended that the student contact the Department Chair as a next step.

## **Dropping and Adding**

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current semester's [Catalog Policies](http://info.sjsu.edu/static/catalog/policies.html) section at <http://info.sjsu.edu/static/catalog/policies.html>. Add/drop deadlines can be found on the current academic year calendars document on the [Academic Calendars webpage](http://www.sjsu.edu/provost/services/academic_calendars/) at [http://www.sjsu.edu/provost/services/academic\\_calendars/](http://www.sjsu.edu/provost/services/academic_calendars/). The [Late Drop Policy](http://www.sjsu.edu/aars/policies/latedrops/policy/) is available at <http://www.sjsu.edu/aars/policies/latedrops/policy/>. Students should be aware of the current deadlines and penalties for dropping classes.

Information about the latest changes and news is available at the [Advising Hub](http://www.sjsu.edu/advising/) at <http://www.sjsu.edu/advising/>.

## **Academic integrity**

Your commitment, as a student, to learning is evidenced by your enrollment at San Jose State University. The [University Academic Integrity Policy S07-2](http://www.sjsu.edu/senate/docs/S07-2.pdf) at <http://www.sjsu.edu/senate/docs/S07-2.pdf> requires you to be honest in all your academic course work. Faculty members are required to report all infractions to the office of Student Conduct and Ethical Development. The [Student Conduct and Ethical Development website](http://www.sjsu.edu/studentconduct/) is available at <http://www.sjsu.edu/studentconduct/>.

## **Campus Policy in Compliance with the American Disabilities Act**

If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. [Presidential Directive 97-03](http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf) at [http://www.sjsu.edu/president/docs/directives/PD\\_1997-03.pdf](http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf) requires that students with disabilities requesting accommodations must register with the [Accessible Education Center](http://www.sjsu.edu/aec) (AEC) at <http://www.sjsu.edu/aec> to establish a record of their disability

## **ECON 1A, Summer 2024 Course Schedule**

*\*Schedule is subject to change but only with plenty of notice*

### **Weeks 1-2 (June 1-June 14)**

Introductions and Course Overview

Cowen and Tabarrok (CT) Ch. 1 and 2 Trade, Opportunity Cost and Comparative Advantage

CT Ch. 3-4 Supply/Demand and Equilibrium

CT Ch. 5 Price Ceilings and Floors

### **Weeks 2-4 (June 15-28)**

CT Ch. 6/7 GDP and Economic Growth

CT Ch. 9 Savings, Investment and the Financial System

### **MIDTERM #1 June 28**

### **Weeks 4-5 (June 29-July 12)**

CT Ch. 11 Unemployment and Labor Force Participation

CT Ch. 12 Inflation and the Quantity Theory of Money

### **Weeks 6-7 (July 13-26)**

CT Ch. 13 Business Fluctuations: Aggregate Demand and Supply

CT Ch. 15 The Federal Reserve System

CT Ch. 16 Monetary Policy

### **MIDTERM #2 July 26**

### **Weeks 8-9 (July 27-August 9)**

CT Ch. 17 Federal Budget: Taxes and Spending

CT Ch. 18 Fiscal Policy

CT Ch. 21 Political Economy and Public Choice

Review and Prepare for Final Exam

**FINAL EXAM Friday August 9th**