

**ECON 1A PRINCIPLES OF MACROECONOMICS
COURSE SYLLABUS
Fall 2011**

Economics 1A
Principles of Macroeconomics
San José State University
Sec. 07/08: MW 12:00 - 1:15 p.m. DMH 358
Sec. 09/10: MW 1:30 - 2:45 p.m. DMH 358
Course Management: www.sjsu.desire2learn.com

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Office Hours:

Except for travel days or special events, I am almost always in my office after class on Mondays and Wednesdays, from 3:00 to about 4:00 p.m., and Fridays from 1:30-3:00 p.m. You can stop by during those times and try to catch me, or you can email me in advance to guarantee a block of time at your convenience.

Course Description:

SJSU Catalog Description: Determination of economic aggregates such as total output, total employment, the price level and the rate of economic growth. Notes: May be taken concurrently or prior to Econ 1B.

My Description: This class will analyze the macro economy and teach you to meaningfully understand the economic, social, and political world around you. I encourage you to stay **curious** about the world, stay **current** with the work, and stay **connected** to me (more on these below). If you work hard, and if I do my job right, then I guarantee that you'll come to understand economics and the economy, and this could be one of your best classes ever.

Learning Objectives:

My goals: to stimulate students intellectually so that you may grasp the workings of the U.S. economy and its broader societal contexts, as well as other national and regional economies and the world economy. Throughout this course you'll develop skills to increasingly understand and evaluate information about the economy.

Your goals (learning hallmarks): to develop and apply knowledge and understanding of core macroeconomic concepts, including:

Comparative Advantage: specialization and the gains from trade; globalization

Macroeconomic Measures: real versus nominal data over time; components and calculation of economic aggregates (GDP, unemployment, inflation, etc.); resources for tracking information about the economy

Macroeconomic Models: circular flow; aggregate supply and demand; the market for loanable funds and interest rate determination; the demand and supply of money and price level determination

Course Materials:

Textbook (required):

Tyler Cowen and Alex Tabarrok, *Modern Principles: Macroeconomics* (first edition)

Online Requirement:

This is a 4-credit course that includes an online component. You will access the online component through your account at Desire2Learn.com, as discussed in class.

Other materials:

Bring your mobile devices (smartphones, laptops, tablets, etc.) to class, even if you just take paper notes. We will look things up during class. Also bring some way to draw graphs in your notes. You should think about what works best for you, since the graphs we draw in class will use multiple steps that you need to keep separate in your mind. If you take paper notes, you might want to bring several different colored pens and a trusty straight edge to class. If you have a tablet, find a whiteboard or notes app that you like, preferably one that draws basic shapes like lines and squares and comes with several colors. A calculator will also come in handy during class.

Availability/Accessibility: Every document that pertains to this course will be posted in accessible format on Desire2Learn.com.

Grading:

Your letter grade will be defined by your numerical grade as follows:

97-100%...A+	87-89%...B+	77-79%...C+	67-69%...D+	
94-96%...A	84-86%...B	74-76%...C	64-66%...D	
90-93%...A-	80-83%...B-	70-73%...C-	60-63%...D-	0-59%...F.

This is a 4-credit class that bundles a 3-credit lecture with a 1-credit activity section. The Activity Section will be built into your assignments on Desire2Learn. All of its material is integrated with the lecture section. Your numerical grade will break down as follows:

Activity Section on Desire2Learn	25%
1 Quiz for each chapter	
3 News Analysis projects	
Data Project	15%
Midterm Exam	25%
Final Exam (comprehensive)	30%
Class Participation	5%

Class participation accounts for timely attendance, preparation for class as evidenced by the quality and quantity of your contributions to class discussion, etc. If you consistently attend class and contribute in positive ways, then you will receive full credit. Students who actively detract from the classroom environment through disruptive discussion or behavior will receive no credit.

The Activity Section consists of two components. The first component is ten online quizzes taken throughout the semester. Each quiz begins on the Wednesday night that we finish the chapter and is due the following Sunday night. You will have three attempts for each quiz, and only your highest of the three attempts will be recorded (if you're satisfied after a single attempt you can stop there). All ten quizzes count. The second component is described next.

News Analysis: Throughout this class we will be exploring online resources for staying current on economic conditions. We will also come across a good bit of analysis and commentary about economic conditions. On my teaching website [<http://www.sjsu.edu/faculty/lopez/teaching/index.htm>] you can find lists of news, data, blogs, and other resources for keeping up with the economy. The blogs offer expert commentary and debate over economic conditions, economic history, and economic policy. In each of your three New Analysis assignments, you will dig resourcefully into information and analysis about the macro economy and write an informed analysis of your own. By "informed analysis" I mean something professional that you would want to have published, under your name, and be read by all the readers of whichever newspaper you're responding to, perhaps even in a major outlet like the *Wall Street Journal* or the *New York Times* or the *San Jose Mercury News*. Include in your New Analysis any links to data, sources and articles that you're responding to. The blogs listed on my teaching webpage provide many good examples of model

assignments— in other words, what you should shoot for. The schedule of deadlines for the News Analysis projects is on D2L.

Data Project: The Cowen & Tabarrok textbook presents many charts and tables of data to illustrate the material as they move along. Unfortunately, from the view of Fall 2011, most of their tables and charts are out of date (the second edition of the book will be available next spring). This presents an opportunity. Your assignment is simply to update the information in select charts and tables, re-present the updated information in a visually thoughtful way, and draft a short interpretation of what the data indicate since the period of your update. Early in the semester I will point to specific tables and charts and give detailed examples in class. There is no due date for the Data Project. Just turn it in through D2L when you're finished. I will then read it and you'll see your grade in a couple of days. (NOTE: Technically it's incorrect for me to say that there is "no real due date." In fact, the final, drop-dead deadline is 5:00 p.m. December 7, 2011. However, I want you to think about and work on this assignment early in the semester, so I advise not waiting till the last minute on this.)

As extra motivation for you: I'll send the top three Data Projects to your textbook authors, Tyler and Alex, and motivate them to feature you on their blog, MarginalRevolution.com (one of the web's most visited sites!).

Exams will be a combination of multiple choice and essay with graphs; they will look similar to the D2L Quizzes.

How to get an 'A' in this class: Stay Curious, Current, and Connected:

Stay curious about the world: Economics is about understanding how the social world works. You wouldn't try to learn how to swim without getting in the water, would you? So jump right in! My teaching website (URL above) has lots of tools for staying current on economics. Our News Analysis and Data Project will give us the tools to quickly gather and analyze information about what is happening in the economy right now. So do well in this class, and stay curious about the world.

Stay current with the work: Three steps: 1) read before class; 2) take good notes and ask good questions in class; 3) re-write your class notes at least once a week (the greatest study habit ever invented, please take advantage of it). If you take care of this, the rest will follow.

Stay connected: Make some friends in class. You can study together, which helps because economics can be hard, and also you can rely on each other. That said, I am your most important resource for doing well in this class. See my Office Hours above. Use them. Don't wait until it's too late.

Ground Rules for Class:

Do's:

Stay **curious**, stay **current**, stay **connected**.

Come to class ready for discussion and bring copies of the readings.

Bring a soft drink if you want, but no food (see below).

Bring your tablet, smartphone or laptop, too. We'll look things up together during class.

Re-write your notes after class— ideally within one day. It's the best study habit ever invented.

Don'ts:

No beeping. Bring your phone, but turn off the ringer & buzzer.

No headphones.

No random texting, browsing, or working on other classes. You're either in here or you're not.

No eating in class. Sorry, it has always distracted me.

Attendance:

Don't skip class. Doing so will reduce your grade because you'll be less prepared for graded assignments. The surest way to get a bad grade in this (or any) class is to fall behind. When you miss class you automatically put yourself behind. If you have to miss a class, then you have to find out from a fellow student what you missed, and then you need to catch up—*quickly!*

Chronic tardiness is disruptive and rude. Students who persistently disrupt class by coming late will have points deducted from their grades.

Missing exams is not allowed except for valid medical excuses (with documentation) or a death in your family. Advance notice is required.

Academic Integrity (this is serious!):

You need to know the SJSU Policy on Academic Dishonesty (<http://www.sjsu.edu/senate/S04-12.pdf>), which includes the following statement:

“Your own commitment to learning, as evidenced by your enrollment at San Jose State University and the University's Academic Integrity Policy requires you to be honest in all your academic course work. Faculty are required to report all infractions to the Office of Judicial Affairs.”

Furthermore, the Department of Economics Academic Fairness Standards states:

“An individual instructor who discovers, or is presented with, conclusive evidence of cheating shall assign a course grade of ‘F’ and inform the Chairperson of the Department of the reasons for the grade and for further disciplinary action.”

I'm not at all reluctant to enforce these standards even though it can be unpleasant. Do bear in mind that cheating and plagiarism can occur without the student's knowledge or intent. So be careful! Read the policies and keep them in mind.

Registration:

“Students are responsible for understanding the policies and procedures about add/drops, academic renewal, etc. Information on [add/drops](http://info.sjsu.edu/web-dbgen/narr/soc-fall/rec-298.html) are available at <http://info.sjsu.edu/web-dbgen/narr/soc-fall/rec-298.html>. Information about [late drop](http://www.sjsu.edu/sac/advising/latedrops/policy/) is available at <http://www.sjsu.edu/sac/advising/latedrops/policy/>. Students should be aware of the current deadlines and penalties for adding and dropping classes.”

Disabilities:

Presidential Directive 97-03 requires that students with disabilities register with DRC. A student requiring accommodation should make this need known to the instructor during the first two weeks of class. Every reasonable effort will be made to accommodate the student's particular needs.

COURSE SCHEDULE

This as a guideline. Unexpected things happen so I'll change the schedule if necessary, with advance notice.

Week	Dates	Topic	Reading Assignments
1	Aug. 24	<i>Wed:</i> Introduction & The Economic Way of Thinking	
2	Aug. 29-31	<i>Mon:</i> The Big Ideas <i>Wed:</i> When the experts disagree, whom to believe?	<i>Mon:</i> Chapter 1 <i>Wed:</i> See D2L for short readings
3	Sep. 5-7	<i>Mon:</i> No class. Labor Day <i>Wed:</i> GDP and measuring progress	Chapter 5
4	Sep. 12-14	Chapter 5 continued The Wealth of Nations and Economic Growth	Chapter 6
5	Sep. 19-21	Unemployment	Chapter 10
6	Sep. 26-28	<i>Mon:</i> Data Project Day (group workshop in class) <i>Wed:</i> Review and Data Analysis Combining Chapters 5, 6 & 10	
7	Oct. 3-5	<i>Mon:</i> Midterm Exam (in class at normal time) <i>Wed:</i> Review of Midterm and Start of Ch. 11	
8	Oct. 10-12	Inflation and the Quantity Theory of Money	Chapter 11
9	Oct. 17-19	Business Fluctuations and the Dynamic Aggregate Demand-Aggregate Supply Model	Chapter 12
10	Oct. 24-26	-Cushion, Additional Data Presentations-	
11	Nov. 7-9	The Federal Reserve System and Open Market Operations	Chapter 14
12	Nov. 14-16	Monetary Policy	Chapter 15
13	Nov. 21-23	The Federal Budget: Taxes and Spending	Chapter 16
14	Nov. 28-30	Fiscal Policy	Chapter 17
15	Dec. 5-7	-Special Topics and Review for Final-	
16	Dec. 12-14	Final Exam—in regular classroom <i>Section 7:</i> <i>Wed. Dec 14, 9:45-12:00</i> <i>Section 9:</i> <i>Tue Dec 13, 12:15-2:30</i>	<i>I'll post final grades to my.sjsu.edu by midnight December 21.</i>

Note: because of the class day and meeting times, there is no interruption for Thanksgiving Break.

By taking this course you're making an investment in your human capital. Don't waste it!