

Principles of Economics: Macroeconomics

Section 12

ECON 1A

Fall 2024 3 Unit(s) 08/21/2024 to 12/09/2024 Modified 08/15/2024

Contact Information

Instructor: Greg Hanle

Instructor email: Gregory.hanle@sjsu.edu

Contacting me via email or the canvas messaging system (which also connects to my email account) is best. I will always try to respond within 24 hours. Be sure to put "Econ 1A" in your subject line for emails, so I can recognize it in my inbox and get back to you quickly.

Office Hours: Online: Tues/Thurs 11:00am-12:00pm; In-Person: Tues/Thurs 4:15pm- 4:30pm (in class)

I will post the zoom link information for our office hours on a separate page on canvas.

Course Information

Course Description

This course covers economy-wide topics, including the determination of economic aggregates such as total output, total employment, the price level and the rate of economic growth.

Note: May be taken concurrently or prior to ECON 1B.

Course Format

This course adopts a mostly classroom delivery format with some online elements. Therefore, students are required to have internet connectivity, access to a computer, and the use of several websites, including the course canvas page and an iClicker.com account.

Course materials such as syllabus, handouts, notes, assignment instructions, etc. can be found on [Canvas Learning Management System course login website](http://sjsu.instructure.com) at <http://sjsu.instructure.com>. You are responsible for regularly checking with the messaging system through the course canvas page to learn of any updates.

Course Description and Requisites

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

Note(s): May be taken concurrently or prior to ECON 1B.

Letter Graded

Classroom Protocols

Please behave in a professional manner, making as little of a disturbance as possible when entering late, leaving, etc. We have a large capacity class this semester, so it's important that we be as courteous as possible to everyone else.

Make sure you have a pad of paper and pen/pencil for notes. Colored pencils or pens are useful for the graphs we will be drawing.

Cell phone calls and texting are to be done OUTSIDE of class.

Share contact info with a few other students, so you can share class notes with each other in the event of someone's absence and for scheduling group study sessions.

NOTE: No Cell Phones or Electronic Devices Besides Simple Calculators Are Allowed During Exams.

Program Information

Economics Program Learning Outcomes

1. Micro. Students will be able to use microeconomic theory to understand and explain the determinants of prices, optimal behavior in strategic situations, and welfare effects in markets, and to critique real-world policy.
2. Macro. Students will be able to use macroeconomic theory to understand and explain economic growth, business cycles, and monetary policy, as well as to critique real-world macroeconomic policy.
3. Methods. Describe an economic study that illustrates one of the following methods of economic inquiry: • Applied Econometrics • Experimental Economics • Other (Analytical Narrative, Cost-Benefit Analysis, Simulation, etc.)
4. Subfields. List the subfields of economics and explain the JEL system, describe the contours of economics as a scholarly discipline, and describe in detail one of the two subfields: • Economic History / Economic Thought • Econometrics
5. Creation and Communication. Generate and apply new knowledge to an economics problem, using theory and methods of economic inquiry, and communicate the results through academic writing, speaking, and presentation.

Course Goals

Course Goals

Students will be encouraged to use the economic way of thinking to analyze human behavior, to critically approach economic and political news, and to make a better sense of the world around them

Course Learning Outcomes (CLOs)

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Upon successful completion of this course, students will have an understanding of and be able to apply the following principles/concepts:

1. **Comparative Advantage:** specialization and the gains from trade; production possibilities; globalization
2. **Macroeconomic Measures:** real versus nominal calculations; GDP and its components; unemployment figures; price indexes; calculation of inflation
3. **Macroeconomic Models:** circular flow; the market for loanable funds and interest rate determination; the demand and supply of money and price level determination; aggregate supply and demand; monetary and fiscal policy
4. **Economic Growth:** factors of production; savings and investment; productivity

Course Materials

Required Textbook:

Principles of Macroeconomics 3e through OpenStax, which is available free on their website:

<https://openstax.org/details/books/principles-macroeconomics-3e>

(Paperback ISBN-13: 978-1-711471-48-8)

Alternate Textbook:

Gregory Mankiw: Brief Principles of Macroeconomics, 9th ed.

ISBN: 9780357698563 (this is the e-text version of a recent edition, feel free to get an older version or paper copy if you like)

This is the textbook I used to require for my course. However, I have recently changed to the zero-cost textbook above.

Some versions of this text come with access to the Cengage publisher website materials. No code or link to "Cengage Learning" is required.

iClicker Accounts/ Devices

iClicker Cloud: Our in-class quizzes will be done through the iClicker system, which requires that you have an account set up on either a laptop through iclicker.com or your smartphone via the iClicker Reef app. Instructions may be found here (scroll down for student resources on this page):

<https://www.sjsu.edu/ecampus/software-tools/teaching-tools/collaboration/iclicker.php>

Our course name for iClicker is: Econ 1A Sec 12 Fall 2024 Hanle

Course Requirements and Assignments

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Attendance is extremely important. There will be many pop-quizzes given during lectures to give you extra incentive to be in class on a consistent basis.

There will be 3 exams given during the semester, and one Final exam. Each exam will consist of 60 multiple choice questions. The lowest exam score will be dropped, and 10% of the lowest exam score will count as extra credit!

No make-up Exams will be given! (part of why lowest score is dropped)

Optional Assignments will be provided as a means to earn points for doing additional quiz format problem sets. Note that these are not "extra credit" and can lower your overall grade if you do poorly on them.

Final Examination

The final exam shall be held Wednesday, Dec 11 from 2:45-5:00pm. It shall follow a similar format to the previous exams during the semester, 60 multiple choice questions, and 30 extra multiple choice questions will be on comprehensive material.

Grading Information

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The standard grading policy for SJSU will be used regarding grades:

100-97 A+, 96-93 A, 92-90 A-, 89-87 B+, 86-83 B, 82-80 B-, 79-77 C+, 76-73 C,

72-70 C-, 69-67 D+, 66-63 D, 62-60 D-, less than 60 F.

University Policies

Per [University Policy S16-9 \(PDF\)](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 for recording of class, etc. and available student services (e.g. learning assistance, counseling, and other resources) are listed on the [Syllabus Information](https://www.sjsu.edu/curriculum/courses/syllabus-info.php) (<https://www.sjsu.edu/curriculum/courses/syllabus-info.php>) web page. Make sure to visit this page to review and be aware of these university policies and resources.

Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	8/22	Introductions Ch 6: The Macroeconomic Perspective (skip 6.3 for now)
2	8/27, 8/29	Finishing Ch 6 (Labor day on Monday, 9/4)
3	9/3, 9/5	Ch 9: Inflation (skip 9.4 for now)
4	9/10, 9/12	Ch 7: Economic Growth
5	9/17, 9/19	Ch 4.2: Labor and Financial Markets (only read section 4.2) (Exam 1 on CH 6, 9, and 7 on 9/19)
6	9/24, 9/26	Finishing Ch 4.2 Ch 14: Money and Banking

Week	Date	Topics, Readings, Assignments, Deadlines
7	10/1, 10/3	Finishing Ch 14 Ch 15 Monetary Policy and Bank Regulation (15.1 and 15.2 only)
8	10/8, 10/10	Finishing Ch 15
9	10/15, 10/17	Ch 20: International Trade (Exam 2 on CH 4.2, 14, and 15 on 10/17)
10	10/22, 10/24	Finishing Ch 20 Ch 10: Trade and Capital Flows
11	10/29, 10/31	Finishing Ch 10 Ch 8: Unemployment
12	11/5, 11/7	Finishing Ch 8 Ch 11: The Aggregate Demand/ Aggregate Supply Model
13	11/12, 11/14	Finishing Ch 11 (Exam 3 on CH 20, 10, and 8 on 11/14)
14	11/19	Ch 12: The Keynesian Perspective (skip 12.3) (Thanksgiving Break 11/20 - 11/23)
15	11/26, 11/28	Ch 13: The Neo-Classical Perspective (skip 13.2) Ch 15.4: Monetary Policy and Bank Regulation
16	12/3, 12/5	Ch17: Government Budgets and Fiscal Policy Ch 12.3 and 13.2 covering the Phillips Curve

Week	Date	Topics, Readings, Assignments, Deadlines
Final Exam	12/11	(Final Exam on Wednesday, 12/11, 2:45-5:00pm)