

San José State University
Department of Economics
ECON 102 — Macroeconomic Analysis
Section 02 — Class Number 48303
Fall 2023

Instructor:	Mark Brady
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Office Hours:	MW 1:20 – 1:50 PM; and by appointment MTWTh
Class Days/Time:	MW 12:00 – 1:15 PM
Classroom:	DMH 348
Prerequisites:	ECON 1A, or instructor’s permission

Course Description (from the catalog)

Theory of aggregate demand and related topics: national income accounting, employment and inflation, monetary and fiscal policies, economic stability, growth and balance of payments equilibrium.

Course of Study

- The economic way of thinking and key concepts in economics.
- A brief history of thought, including David Hume and the quantity theory of money, J. M. Keynes, his *General Theory of Employment, Interest, and Money* (1936), and the Keynesian revolution, and the monetarist counter-revolution (Milton Friedman).
- Measures of output (GDP, GNP, and their components), the relationship between GDP per capita, the standard of living, and welfare, and how we calculate real variables from nominal variables using measures of price inflation.
- Money and banking.
- Inflation and deflation.
- The open economy.
- Unemployment and the labor market.
- Economic growth, and the historical record of economic growth and development, particularly since the Industrial Revolution.
- The economics of ideas and intellectual property.
- Economic calculation and central planning.
- Business cycles (trade cycles), the history of the Great Depression, and the dynamic model of aggregate demand and aggregate supply to understand business fluctuations.
- The Phillips Curve, stabilization policy, government debt and budget deficits, the financial system and the financial crisis, and monetary policy and fiscal policy.
- Economic calculation, central planning, and the role of markets and prices in coordinating exchange.
- The economics of the public sector, public choice.

Course Format

In-person classes and exams.

Texts/Readings

Textbook

Our textbook is N. Gregory Mankiw, *Macroeconomics*, either the 9th (New York: Worth, 2016) or the 10th edition (2019) or preferably the 11th edition (2022). (You don't have to buy access to online exercises so you are spared that expense.)

(Please note that I customarily refer to the chapter numbers, and I'll be sure to mention where they differ between the ninth and tenth editions.)

We work our way through Chapters 1-10, aspects of Chapters 11-13, 16-17, and Chapters 14-15, 18-20, and the Epilogue (9th ed.) / Chapters 1-10, aspects of Chapters 11-13 and 19, and Chapters 14-18, and the Epilogue (10th ed.) / Chapters 1-11, aspects of Chapters 12-14 and 20, and Chapters 15-19, and the Epilogue (11th ed.).

Other Readings

I distribute handouts that I expect you to read alongside the textbook.

Course Requirements and Assignments

“Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities.” More details about student workload can be found in University Policy S16-9, Course Syllabi at <https://www.sjsu.edu/senate/docs/S16-9.pdf>.

There are three components to your grade: three examinations (70%), your ten best quizzes (10%), and a writing assignment (20%).

The **three exams** consist very largely, if not entirely, of multiple-choice questions created by your instructor. The **two shorter exams** on **Monday, September 25**, (worth 20%) and **Monday, November 6**, (also worth 20%) emphasize what we have covered in the previous five weeks. The **final exam** on **Thursday, December 14, 9:45 AM – 12:00 PM** (worth 30%) is comprehensive but with a major emphasis on what we have covered since the second exam.

There are at least 15 objective **quizzes** worth 10%. Each quiz is worth one point, allowing students to drop or miss at least five quizzes. Quiz scores are calculated pro rata so that 10/10 on a quiz is worth one point, and 5/10 is worth half-a-point. Quizzes are based chiefly on the assigned readings and lectures. **There are no make-ups for any quizzes.**

The **writing assignment** (details TBA) is worth 20%, and is due by **6 PM on Monday, November 13**. The Writing Center is there to help you.

<https://www.sjsu.edu/writingcenter/>

Delineation of Workload for Four-Unit Course

The course is a four-unit course. Following is a breakdown of the workload across the units:

<i>Course Component</i>	<i>Student Work</i>	<i>Instructor Engagement</i>
Regular 3 units (9hrs/wk)	Reading, Reading Discussions, Quizzes, Exams	<ul style="list-style-type: none">• Prepare and deliver weekly material for in-class• Prepare and guide students through discussions and quizzes• Evaluate student work and provide specific and actionable feedback
Activity 1 unit (3hrs/wk)	Writing Assignment	<ul style="list-style-type: none">• Provide general guidance to students with writing assignments• Evaluate student work and provide specific and actionable feedback

Grading Information

Converting number grades to letter grades:

95% to 100% A plus	90% to 94% A	85% to 89% A minus
80% to 84% B plus	75% to 79% B	70% to 74% B minus
65% to 69% C plus	60% to 64% C	55% to 59% C minus
50% to 54% D plus	45% to 49% D	40% to 44% D minus
F 39% and below		

If every student does first-rate work, I'd be delighted to award everyone an A.

I am happy to help you. If you experience any difficulty in this course, please do not hesitate to come to me for help. I am available after our class and by appointment, and I am always happy to clarify difficult concepts, resolve any lingering confusion, or otherwise assist you in making this course enjoyable and rewarding.

“A minimum aggregate GPA of 2.0 SJSU Studies (R, S, & V) shall be required of all students as a graduation requirement.” To see full text, review University Policy S11-3 at <https://www.sjsu.edu/senate/docs/S11-3.pdf>

Classroom Protocol

Class attendance is not mandatory and will not directly affect a student's grade. However, students who miss classes, in addition to dropping quizzes, will very likely consign themselves to doing poorly on their exams. I therefore strongly encourage students to attend fully every class.

Please note that the university is closed for Labor Day (Monday, September 4), Veterans Day (Friday, November 10), and the Thanksgiving Holiday (on Wednesday, November 22 the campus is open but it is a non-instructional day, and on Thursday-Friday, November 23-24, the campus is closed).

University Policies <https://www.sjsu.edu/students/>

Dropping and Adding

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current academic year's Catalog at <https://catalog.sjsu.edu/> Add/drop deadlines can be found on the Registrar's fall 2022 calendar here: <https://www.sjsu.edu/registrar/calendar/fall-2023.php>

And the academic year 2022-23 calendar is here:

https://www.sjsu.edu/provost/docs/Academic_Calendar-AY2023-24.pdf

Undergraduate Late Drop and Semester Withdrawal is available at

<https://www.sjsu.edu/ue/student-petitions/drops/index.php>

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 at

<https://www.sjsu.edu/advising/>

Consent for Recording of Class and Public Sharing of Instructor Material

University Policy S12-7, <https://www.sjsu.edu/senate/docs/S12-7.pdf>, requires students to obtain instructor's permission to record the course.

“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.”

“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.”

Academic integrity

Your commitment as a student to learning is evidenced by your enrollment at San Jose State University. The University's Academic Integrity policy, located at <https://www.sjsu.edu/senate/docs/F15-7.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 is available at <https://www.sjsu.edu/studentconduct/>

Instances of academic dishonesty will not be tolerated. Cheating on exams or plagiarism (presenting the work of another as your own, or the use of another person's ideas without giving proper credit) will result in a failing grade and sanctions by the University. For this class, all assignments are to be completed by the individual student unless otherwise specified. If you would like to include your assignment or any material you have submitted, or plan to submit for another class, please note that SJSU's Academic Policy S07-2 requires approval of instructors.

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. Students with disabilities requesting accommodations must register with the Accessible Education Center (AEC) at <https://www.sjsu.edu/aec/prospective/register-with-aec/index.php> to establish a record of their disability.

Course Schedule—and this is subject to change with fair notice (announcement in class)

Week	Dates	Topics, Readings, Exams, Deadlines
1	Thursday, August 17 Saturday, August 19 Sunday, August 20 Monday, August 21 August 21 & 23	Academic year begins—Fall semester begins Late Registration begins on MySJSU at 7am Last Day to Drop for 100% Refund First Day of Instruction The economic way of thinking and key concepts in economics
2	Monday, August 28 Tuesday, August 29 August 28 & 30	Waitlist ends Permission number is required to add a class Chapter 2: The Data of Macroeconomics
3	September 4 September 6	Labor Day—campus closed Chapter 3: National Income
4	Friday, September 15 September 11 & 13	Last Day to Drop Classes without a "W" Grade and Last Day to Add Classes via MySJSU; Last Day to submit Audit Credit/No-Credit Option Request (DocuSign); Last Day to submit Instructor Drops Chapter 4: The Monetary System
5	Monday, September 18 Tuesday, September 19 September 18 & 20	Enrollment Census Date (No Enrollment allowed) Late Add Post Census Request required Late Drop/Semester Withdrawal Petition Requirement begins Chapter 5: Inflation
6	Monday, September 25 September 27	First (shorter) exam (20%) Chapter 6: The Open Economy
7	October 2 & 4	Chapter 7: Unemployment and the Labor Market
8	October 9 & 11	Part III: Growth Theory (Chapter 8 / Chapters 8 & 9)
9	October 16 & 18	Part III: Growth Theory (Chapter 9 / Chapters 9 & 10)
10	October 23 & 25	Economics of ideas and intellectual property
11	October 30 November 1	Chapter 10/11: Introduction to Economic Fluctuations The Great Depression
12	Sunday, November 5 Monday, November 6 November 8 Friday, November 10	2 AM: Clocks go back by one hour (PDT → PST) Second (shorter) exam (20%) The Great Depression; Three case studies Veterans Day observed—campus closed
13	Monday, November 13 Monday, November 13 November 13 November 15	Semester Withdrawal Deadline; Late Enrollment Post Census ends The writing assignment is due by 6 PM Inflation, unemployment, and the Phillips curve Alternative perspectives on stabilization policy; Public debt and budget deficits
14	November 20 Wednesday, November 22 November 23 & 24	Financial system Non-Instructional Day—campus open Thanksgiving Holiday—campus closed; Rescheduled Holiday—campus closed
15	November 27 November 29	Monetary policy and fiscal policy Economic calculation and central planning
16	December 4 & 6 Wednesday, December 6 Thursday, December 7 December 8-9, 11-14	Economics of the public sector; public choice Last Day of Instruction Last Day to Complete Coursework for “Incomplete Grades” Study/Conference Day (no classes or exams) Final exams
17	Thursday, December 14 Friday, December 15 Mon-Tues, December 18-19	Final exam (30%) DMH 348 9:45 AM – 12:00 PM Final exams make-up day Commencement