ECON 102, Summer 2017

Course information
Course Title: Introductory Macroeconomic Analysis
Number of Units: 3
Course ID: Econ 102 – 01
Schedule Number: 1419
Class Location: HSS 285
Class Schedule:
  • Lecture: Monday, Wednesday & Friday, 12:15pm – 3:00pm
  • Final: Friday, July 7, 12:15pm – 1:45pm, in class

Instructor’s information
Instructor: Michael Bar
Office: HSS 148
Email: mbar@sfsu.edu
Course webpage: http://online.sfsu.edu/mbar/ECON102.htm
Office Phone Number: 415-338-3026
Office Hours: Monday and Wednesday, 3:15pm – 4:15pm, or by appointment.

Course Description

I have two main objectives for this class. The first objective is to develop a few basic tools of economic reasoning, and demonstrate how they can be applied to virtually every aspect of our lives. The idea is that every decision we make in our lives can be analyzed through the lens of economic reasoning. This analysis will help us to better understand why we do the things we do and improve our choice-making process in the future.

The second objective is to use the tools developed in the beginning in order to analyze the behavior of the Macro economy. My hope is that after taking this course, students will gain some basic understanding about how economists measure the economy's well-being, what are some of the factors that determine unemployment, growth, and inflation in a country. My emphasis would be on developing critical thinking, instead of telling you what is right and what is wrong. The main message is that the answer to almost every question in economics is "It Depends". This critical thinking, combined with knowledge of basic principles, will help students to form their own educated opinion when listening to news and political debates.

Our study of the entire economy will involve three basic steps. The first step will be to measure the economy's performance. We will study how the government agencies measure some important magnitudes such as the total output of the economy, the unemployment and the price level. Students will learn about major data sources relevant for the macroeconomy. The second step will involve the study of different theories that might explain the observed data. The last step will entail the question of the optimal policies.

Notice that our approach to the economy resembles the approach of a doctor to a patient. The first step a doctor takes is to measure a patient's pulse, blood pressure, etc. This resembles our measuring of economic performance. Next, the doctor will try to make a judgment of the
patient's situation. For this purpose, the doctor will use the theory of how the human body works. Similarly, economists are using theory of how the economy works in order to make diagnosis of the state of the economy. The last step for a doctor would be to recommend a treatment. Similarly, economists are trying to recommend the best policy for a given situation.

**Prerequisites**
Basic algebra skills are assumed. In addition, skills with graphs are extremely helpful. The appendix to chapter 1 provides a brief review of the graphing skills that are essential for the course.

**Textbook + MyEconLab**
The required materials for this class are:
2. Registration into MyEconLab (online learning and assessment tool). MyEconLab homework assignments and quizzes constitute 70% of the course grade.

Purchase options:
1. If you are fine with only eText (electronic version of the textbook), without buying the paper textbook, you can purchase access to MyEconLab + eText at Pearson by following instructions. The price of $95 includes both, MyEconLab access and eText.
2. If you want to use a paper version of the textbook, you can buy or rent the text from any source you find, new or used. SFSU bookstore sells the text + access code to MyEconLab. If you buy a text without a new access code to MyEconLab, the access code alone will cost $65 at Pearson. Follow the same instructions to register for MyEconLab. Once you registered into MyEconLab, you can buy a paper text from Pearson by clicking on “Purchase Print Upgrade”. The price is $60.

**Important:** when registering for MyEconLab, you must use the same first and last name as appears on the official SFSU roster. Students who use other names will not be able to earn grade for their work with MyEconLab.

**Attendance**
Your attendance in class is essential. The material is cumulative, so if you miss one class, it is often impossible to understand the next one. Office hours are not to be used to teach material that was covered in a class to students who missed that class. If you must miss a class session, it is your responsibility to get a copy of the class notes from another student. I expect you to attend all classes and actively participate in the discussions.

**Grading components**

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<tr>
<th>Component</th>
<th>% of course grade</th>
<th>Method</th>
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<tbody>
<tr>
<td>Homework</td>
<td>20%</td>
<td>MyEconLab</td>
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<tr>
<td>Quizzes</td>
<td>50%</td>
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<tr>
<td>Final exam</td>
<td>30%</td>
<td>In class</td>
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Grading Scale
92%-100%  A
90%-91%    A-
88%-89%    B+
82%-87%    B
80%-81%    B-
78%-79%    C+
72%-77%    C
70%-71%    C-
68%-69%    D+
60%-67%    D
0-59%      F

Tentative course plan

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<th>Reading</th>
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<td>Introductions and Fundamentals</td>
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<td>Ch. 2: The U.S. and Global Economies</td>
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<td>Ch. 3: The Economic Problem</td>
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<td>Ch. 4: Demand and Supply</td>
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<td>Ch. 5: GDP and the Standard of Living</td>
<td>Monitoring the Macroeconomy</td>
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<td>Ch. 6: Jobs and Unemployment</td>
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<td>Ch. 7: The CPI and the Cost of Living</td>
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<td>Ch. 8: Potential GDP and the Natural Unemployment Rate</td>
<td>The Real Economy</td>
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<td>Ch. 9: Economic Growth</td>
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<td>Ch. 10: Finance, Saving and Investment</td>
<td>Money and Banking</td>
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<td>Ch. 11: The Monetary System</td>
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<td>Ch. 12: Money, Interest and Inflation</td>
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<td>Ch. 13: AS-AD model</td>
<td>Business Cycles</td>
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<td>Ch. 16: Fiscal Policy</td>
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<td>Ch. 17: Monetary Policy</td>
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<td>Ch. 18: International Trade Policy</td>
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<td>Ch. 19: International Finance</td>
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Final: Friday July 7, 12:15pm – 1:45pm, in class
Statement on Cheating and Plagiarism
Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one’s grade or obtaining course credit; such acts also include assisting another student to do so. Typically, such acts occur in relation to examinations. However, it is the intent of this definition that the term ‘cheating’ not be limited to examination situations only, but that it include any and all actions by a student that are intended to gain an un-earned academic advantage by fraudulent or deceptive means. Plagiarism is a specific form of cheating which consists of the misuse of the published and/or unpublished works of others by misrepresenting the material (i.e., their intellectual property) so used as one’s own work. Penalties for cheating and plagiarism range from 0 or F on a particular assignment, through an F for the course, to expulsion from the university. For more information on the University’s policy regarding cheating and plagiarism, refer to the Student Conduct section in the University Catalog.

Disability Access
Students with disabilities who need reasonable accommodations are encouraged to contact the instructor. The [Disability Programs and Resource Center (DPRC)] is available to facilitate the reasonable accommodations process. The [DPRC] is located in the [Student Service Building and can be reached by telephone (voice/TTY 415-338-2472) or by email (dprc@sfsu.edu). (http://www.sfsu.edu/~dprc)]

Student Disclosures of Sexual Violence
SF State fosters a campus free of sexual violence including sexual harassment, domestic violence, dating violence, stalking, and/or any form of sex or gender discrimination. If you disclose a personal experience as an SF State student, the course instructor is required to notify the [Dean of Students]. To disclose any such violence confidentially, contact:

The SAFE Place - (415) 338-2208; http://www.sfsu.edu/~safe_plc/
Counseling and Psychological Services Center - (415) 338-2208; http://psyservs.sfsu.edu/
For more information on your rights and available resources: [http://titleix.sfsu.edu]

Cellphones, Laptops, Tablets, and other devices
The use of cellphones or any other electronic devices for texting, web browsing, phone calls, or any other purpose in class is strictly prohibited, and constitutes disruptive behavior. Please turn all your devices off or place them in silent mode while in class, as you would in a movie theater.

Punctuality. You are expected to arrive to class on time, and stay for the duration of the class. Students who arrive late or leave early disrupt the learning experience of other students. If you must leave the class early, please inform me about this. If you need to arrive late or leave the class early on a regular basis, please do not enroll in this course.

Syllabus is Subject to Change. This syllabus and schedule are subject to change in the event of extenuating circumstances. If you are absent from class, it is your responsibility to check on announcements made while you were absent.