Required Texts:

Strongly Recommended: Subscription to the "Wall Street Journal", student rate available.

Grading: Your final grade will be based on three midterms (25 percent each); and four recitation quizzes (25 percent). The material is cumulative and absences will not help your understanding. NO MAKEUPS OR EXTRA WORK WILL BE ACCEPTED.

COURSE OUTLINE

Monday, 6/3/91
Ch. 1 - What is Economics?
Ch. 2 - The Use and Misuse of Graphs

Tuesday, 6/4/91
Ch. 3 - Scarcity and Choice: The Economic Problem
Ch. 4 - Supply and Demand: An Initial Look

Wednesday, 6/5/91
Ch. 4 - 
Ch. 5 - Consumer Choice and the Individual's Demand Curve

Thursday, 6/6/91
Ch. 5 - 
Ch. 6 - Market Demand and Elasticity

Friday, 6/7/91
Ch. 6 - 
Ch. 7 - Input Decisions and Production Costs

Monday, 6/10/91
Ch. 7 - 
Ch. 8 - Output-Price Decisions: The Importance of Marginal Analysis

Tuesday, 6/11/91
Ch. 8 - 
Ch. 9 - The Firm and the Industry under Perfect Competition

Wednesday, 6/12/91
Ch. 9 - 
EXAM #1

Thursday, 6/13/91
Ch. 10 - The Price System and the Case for Laissez Faire
Ch. 11 - Monopoly

Friday, 6/14/91
Ch. 11 - 
Ch. 12 - Between Competition and Monopoly
Monday, 6/17/91  Ch. 12 - "
Ch. 13 - The Market Mechanism: Shortcomings and Remedies

Tuesday, 6/18/91  Ch. 13 - "
Ch. 14 - Real Firms and Their Financing: Stocks and Bonds

Wednesday, 6/19/91  Ch. 14 - "
Ch. 15 - Limiting Market Power: Regulation of Industry

Thursday, 6/20/91  Ch. 15 - "
Ch. 16 - Limiting Market Power: Antitrust Policy

Friday, 6/21/91  Ch. 16 - "
Ch. 17 - Taxation, Government Spending, and Resource Allocation

Monday, 6/24/91  Ch. 17 - "
Ch. 18 - Environmental Protection and Resource Conservation

Tuesday, 6/25/91  Ch. 18 - "
EXAM #2

Wednesday, 6/26/91  Ch. 19 - International Trade and Comparative Advantage
Ch. 20 - Pricing the Factors of Production

Thursday, 6/27/91  Ch. 20 - "
Ch. 21 - Labor: The Human Input

Friday, 6/28/91  Ch. 21 - "
Ch. 22 - Poverty, Inequality, and Discrimination

Monday, 7/1/91  Ch. 22 - "
Ch. 23 - The Economics of Karl Marx

Tuesday, 7/2/91  Ch. 23 - "
Ch. 24 - Comparative Economic Systems: What Are the Choices?

Wednesday, 7/3/91  Ch. 24 - "
Ch. 25 - Dissenting Opinions: Conservative, Moderate, and Radical

Thursday, 7/4/91  HOLIDAY

Friday, 7/5/91  EXAM #3