

KEEP THIS HANDOUT FOR FUTURE REFERENCES

General Economics, Econ 1000.

Instructor: Prof. Kishore G. Kulkarni, Ph.D., 3 Teaching Assistants

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Office Hours: Tuesday and Thursday: 3.15 PM to 4.30 PM, and by appointments.

Textbooks: 1) “ Principles of Macro-Monetary Theory”, Kishore Kulkarni, 4th Edition, Kendall/Hunt Publishing Company, Dubuque, Iowa, 2003.

ISBN: 0-7872-9972-3

2) “Understanding Microeconomics” by Kishore Kulkarni, and Edwin Dolan. Second Edition, 2005, with the Study Guide.

Course Description and Objective: This class focuses on the overall working of market system in capitalistic economy, money supply measurements, banks’ functioning and regulation in US, fiscal and monetary policy effects, elasticity, consumer choice theory and different forms of markets. There is also discussion of some institutions such as Federal Reserve System and examples of firms’ behavior in different markets. The main objective is to get you started on understanding economic way of thinking.

This is a demanding class and requires special attention to do well in it. Attendance in all classes is mandatory, and several absences with out a convincing reason will earn an F grade for the course. Each class provides plenty of information and the notes.

There are 4 tests to be taken all of them are of 40 multiple choice questions. Recitation class performance is valued for 20 % of the class grade. You should attend all of the recitation classes, and perform well in their tests. In earlier semesters some students got an F for the class because they did not pay attention to the recitation work. Final grade depends upon absolute performances in these tests. In general, a 90% score guarantees an A grade, 80% a B and 70% a C grade. Scores of 60% and less get F grade. Home assignments announced in the main class can bring in bonus points. Make up exams are discouraged and only in case of an emergency make up exam is scheduled usually in the last week of the classes. If supported by a lot of hard work, this is an enjoyable class. Rules of common courtesy are strictly followed. Try not to be late for the class, take good notes, **do not talk with your neighbor when the class is in progress**, and do not sleep unless advised to do so. Have a great semester!