

ECON 1000-100
Introduction to Economics
Fall 2009

Instructor: Deborah Baker
Office: ECON 307
Email: bakerdl@colorado.edu
Course Website: CULearn

Class Time: TR 2:00-3:15
Location: HUMN 1B50
Office Hours: MW 1:00-2:00, by appointment

Teaching Assistants: Yuchen Shao, Paulo Saraiva, Jonathon Hall
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REQUIRED TEXT

Mankiw, N. Gregory, (2009) *Essentials of Economics* (5th Edition). Thomson Southwestern Publishers.

COURSE OVERVIEW

As a social science, economics studies human behavior. Specifically, economics is the study of how economic agents choose to allocate scarce resources to satisfy their wants.

This course will introduce the student to two branches of economics, microeconomics and macroeconomics. Microeconomics is the branch of economics which studies the choices of small economic agents such as the individual, household, firm and government. Note the prefix *micro*, meaning “small”. Macroeconomics is the branch of economics which studies large-scale economic phenomena, such as unemployment, inflation, monetary and fiscal policy. In macroeconomics, the economy is the unit of analysis rather than the individual. Note the prefix *macro*, meaning “large”.

This course is an introductory course in economics. While the course is designed for students who take only this course in economics during their college study, it will provide a solid foundation if the student chooses to continue their study in economics. No previous knowledge of economics is necessary or assumed. The student should, however, be comfortable with high school level algebra and geometry.

GRADING

Your grade for this course will be based on three midterm examinations, recitation, homework, article analyses and a final examination. Of the three midterm grades and the recitation grade, only the three highest scores will count towards your grade for this course.

Midterm 1	20%			
Midterm 2	20%			
Midterm 3	20%			
Recitation	20%	→	Best Three Grades	60%
			Homework	10%
			2 Article Analyses	10%
			Final Exam	20%
			Course Total	100%

Grading Scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	≤59%	F

EXAMS

I will not give any make up exams and will not give exams early. The only exception is for student athletes with scheduled events on the date of the exams. Please check into this immediately and let me know as soon as possible. I require a signed letter from your coach or the athletics department. To reiterate, there will be **no make up exams**, please do not ask. Take note! If you are planning on leaving town, do not schedule your trip on an exam date.

The format of the exams will be multiple choice questions. Please bring a #2 pencil and a **non-graphing** calculator to every exam. **Cell phone calculators are not be permitted.** The use of a graphing calculator or cell phone during an exam will result in the item being confiscated.

Midterm exams are not cumulative. Exams will cover **only** the material covered in lecture. Students are not responsible for material covered in the text that is not covered in lecture. **The final exam is cumulative** – this means you will be tested on the material from the entire semester.

All exams, including the final exam, are held in the usual classroom.

Exam Schedule

Exam 1: Thursday, September 24, 2009

Exam 2: Thursday, October 22, 2009

Exam 3: Thursday, December 3, 2009

Final Exam: Saturday, December 12, 2009 (1:30 pm – 4:30 pm)

RECITATION

The primary purpose of recitation is to increase your understanding of the material presented in lecture. TAs will briefly review the theory covered in lecture, followed by examples and practice problems. Recitation will be particularly helpful in preparing you for exams.

TAs will discuss their grading policies during the first class of recitation. Recitation grades may be comprised of in-class assignments, homework assignments, or quizzes.

Recitations begin the week of **August 31, 2009**.

Recitation				
TA Name	Section	Time	Day	Location
Yuchen Shao	111	8:00-8:50	T	DUAN G2B21
Paulo Saraiva	112	8:00-8:50	T	HUMN 145
Yuchen Shao	113	3:30-4:20	T	EDUC 231
Paulo Saraiva	114	5:00-5:50	T	ECON 13
Paulo Saraiva	115	8:00-8:50	R	HALE 236
Yuchen Shao	116	8:00-8:50	R	HLMS 177
Jonathon Hall	117	8:00-8:50	R	HUMN 145
Paulo Saraiva	118	3:30-4:20	R	EDUC 231
Yuchen Shao	119	5:00-5:50	R	ECON 205
Jonathon Hall	120	3:00-3:50	F	ECON 2
Jonathon Hall	121	1:00-1:50	F	ECON 119

HOMEWORK

There will be FIVE homework assignments this semester.

Due Dates

Homework 1: Thursday, September 10, 2009

Homework 2: Thursday, September 17, 2009

Homework 3: Thursday, October 15, 2009

Homework 4: Thursday, November 5, 2009

Homework 5: Tuesday, November 19, 2009

ARTICLE ANALYSIS

To complete this assignment you must find a recent article (within the past year) from a newspaper or magazine (online sources are fine). Describe/analyze how the article relates to a concept you have learned through this course.

Your analysis should include:

1. A brief summary of the article.
2. An explanation of how the topic in the article relates to something you have learned in the course.
3. An explanation of the economic concept.

For example, consider an article that discusses the impact of rising oil prices on biofuels. Your discussion would explain that biofuels are a substitute for petroleum-based fuels and how a change in the price of oil would impact demand for biofuels. Your discussion could be extended by addressing how a change in the demand for corn used in the production of biofuels would impact the market price for corn.

Specifications for the Article Analysis: 1-2 pages, 1.5 spacing, 12 pt font. Please include a copy of the article.

You must conduct two article analyses throughout the semester. One must relate to the microeconomics portion of the course, while the second relates to the macroeconomic portion of the course.

Microeconomic Article Analysis is DUE the Date of Midterm 2: October 22, 2009

Macroeconomic Article Analysis is DUE the Date of Midterm 3: December 3, 2009

TENTATIVE COURSE SCHEDULE

The following schedule is *tentative* and is subject to change. I will make announcements in class and on CULearn if any changes are made.

Dates	Topic	Chapter(s)
8/25	Introduction to Economics	1
8/27 - 9/3	Opportunity Cost and Trade	2, 3
9/8-15	Markets: Supply and Demand	4
9/17-22	Elasticity	5
9/24	Exam 1	
9/29	Welfare	7
10/1-6	Government Policies	6, 8
10/8	Costs of Production	12
10/13-15	Perfect Competition	13
10/20	Monopoly	14
10/22	Exam 2	
10/27, 29	National Income	15
11/3	Cost of Living	16
11/5	Unemployment	20
11/10-12	Saving and Investment	18
11/17-19, 12/1	Monetary and Fiscal Policy	
12/3	Exam 3	
12/8	Review	
12/10	Current Events	
12/12	Final Exam	
	Saturday 1:30pm – 4:30pm	

Dates to Remember

<i>First day of class</i>	<i>August 25, 2009</i>
Homework 1	September 10, 2009
Homework 2	September 17, 2009
Exam 1	September 24, 2009
Homework 3	October 15, 2009
Exam 2	October 22, 2009
Homework 4	November 5, 2009
Homework 5	November 19, 2009
<i>Fall Break</i>	<i>November 23-27</i>
Exam 3	December 3, 2009
<i>Last day of class</i>	<i>December 10, 2009</i>
Final Exam	December 12, 2009, Saturday, 1:30pm - 4:00pm

UNIVERSITY POLICIES

Disability Policy:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and <http://www.Colorado.EDU/disabilityservices>

Religious Observance Policy:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please contact me at the beginning of the semester so we can make proper arrangements.

Code of Behavior Policy:

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions.

Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records.

Honor Code:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.

Discrimination & Harassment Policy:

The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>), the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.