

ECON 1000-100: Introduction to Economics Spring 2009

Instructor: Deborah Baker
Office: ECON 307
Email: bakerdl@colorado.edu
Website: <https://webfiles.colorado.edu/bakerdl/baker.html>

Class Time: TR 2:00–3:15
Location: HUMN 1B50
Office Hours: TR 3:30–4:30, by appointment

TAs: Vanessa Ribeiro, Youngho Kang, Young Moo Cho
Email: ribeiro@colorado.edu, youngho.kang@colorado.edu, young.m.cho@colorado.edu

REQUIRED TEXT AND WEB PROGRAM

- Mankiw, N. Gregory, (2009) *Essentials of Economics* (5th Edition). Thomson Southwestern Publishers.
- Aplia: www.aplia.com

You may purchase your textbook and Aplia web program through the CU bookstore, or through Aplia directly (www.aplia.com).

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.



Student Registration and Payment Instructions

Course Name: ECON 1000-100: Intro to Economics, Sp '09

Start Date: 01/13/2009

Instructor: Deborah Baker

Course Key: YF2S-9MHB-PA3P

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
 - In most cases, you can save money if you buy Aplia and your textbook together. See payment options below.
 - You will have access to a digital version of your textbook using Aplia.
-

Registration

If you have never used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Click the New Student link and enter your Course Key: **YF2S-9MHB-PA3P**. Continue following the instructions to complete your registration.

If you have used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Sign in with your usual e-mail address and password and enter your Course Key when prompted: **YF2S-9MHB-PA3P**. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

** You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/02/2009.*

Payment

Option 1: Digital Textbook with Aplia Access

- **From Aplia:** Purchase access to your course from Aplia's website for \$70.00 USD.

Option 2: Physical Textbook with Aplia Access (also includes digital textbook)

- **From Aplia:** Purchase access to your course for \$70.00 USD and a physical book for \$60.00 USD from Aplia's website.
- **From Bookstore:** Purchase an Aplia Access Card and a physical book together as a bundle from your campus bookstore.

** If you purchased an Aplia Access Card from a bookstore, enter the Access Card's payment code on Aplia's website as payment for your Aplia course.*

** You will have access to your digital textbook up until the end of this course.*

GRADING

Your grade for this course will be based on two midterms, recitation, homework (and articles) and a final exam.

Option 1:

Midterm 1	20%
Midterm 2	20%
Midterm 3	20%
Recitation	20%
Homework	10%
Final Exam	30%

Best Three Grades = 60%

Option 2:

Midterm 1	20%
Midterm 2	20%
Midterm 3	20%
Recitation	20%
Homework	10%
2 Article Analyses	10%
Final Exam	20%

Best Three Grades = 60%

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 exam 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, February 12th

Exam 2: Thursday, March 12th

Exam 3: Thursday, April 23rd

Final Exam: Saturday, May 2nd 7:30pm-10:00pm

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. You can expect to have 2 quizzes and 2 homework assignments during the semester. Recitation begins the week of **January 20th, 2009**. For those who have recitation scheduled on Monday, January 19th, please discuss with your TA about attending a section later in the week.

TA	Section	Time	Day	Location
Ribeiro	111	3:00-3:50	M	CLRE 301
Ribeiro	112	4:00-4:50	M	CLRE 301
Ribeiro	113	3:00-3:50	W	CLRE 301
Ribeiro	114	4:00-4:50	W	CLRE 301
Kang	115	8:00-8:50	M	ECON 13
Kang	116	3:00-3:50	M	ECON 13
Cho	117	4:00-4:50	M	ECON 119
Cho	118	8:00-8:50	W	ECON 205
Kang	119	3:00-3:50	W	ECON 2
Kang	120	4:00-4:50	W	MUEN E130
Cho	121	1:00-1:50	F	HLMS 177

HOMEWORK

There will be FIVE homework assignments this semester. *You MUST purchase Aplia in order to complete this portion of the course.*

You will have one week to complete the assignment from the time it is posted.

Due Dates

Homework 1: Thursday, January 22nd

Homework 2: Thursday, February 5th

Homework 3: Thursday, March 5th

Homework 4: Thursday, April 9th

Homework 5: Tuesday, April 21st

ARTICLE ANALYSIS

Find a recent article (within the past year) from a newspaper or magazine. Using what you have learned over the course of the semester, conduct an economic analysis of the article.

Specifically, explain how the topic of the article relates to economics and something you have learned through the course.

- Summarize the article (briefly).
- Explain how the topic of the article relates to economics and the specific topic(s) you learned in the course.
- Describe the topic in economics as it applies to the article.

For example, consider an article that discusses the impact of rising oil prices on biofuels. You could discuss how biofuels are a substitute for petroleum-based fuels and how a change in the price of oil would impact demand for biofuels. You could then extend this discussion by discussing how changing demand for corn for biofuels purposes impacts the market for corn intended for human or animal consumption.

You must pick two articles if you choose this option. One must relate to the microeconomics portion of the course, while the second relates to the macroeconomic portion of the course.

Microeconomic Article Analysis DUE the Date of Midterm 2: March 12th

Macroeconomic Article Analysis DUE the Date of Midterm 3: April 23rd

TENTATIVE COURSE SCHEDULE

The following schedule is *tentative* and is subject to change. I will make announcements in class and on my website of any changes. Also, please note that in some cases we will only study part of a chapter. If this is the case, I will make an announcement in class and on my website specifying which sections we will cover.

Dates	Topic	Chapter(s)
01/13, 01/15	Introduction to Economics	1
01/20, 01/22	Opportunity Cost and Trade	2, 3
01/27, 01/29	Markets: Supply and Demand	4
02/03	Elasticity	5
02/05	Welfare Economics	7
02/10	Government Policies	6, 8
02/12	Exam 1	
02/17	Externalities, Public Goods	10/11
02/19	Consumer Choice	Online Reading
02/24, 02/26	Costs of Production	12
03/03	Perfect Competition	13
03/05, 03/10	Monopoly	14
03/12	Exam 2	
03/17	National Income	15
03/19	Cost of Living	16
03/24, 03/26	<i>Spring Break – No Class</i>	
03/31	Unemployment	20
04/02	Saving and Investment	18
04/07, 04/09	Monetary Economics	21, 22
04/14	Open Economy Macroeconomics	Online Reading
04/21	Aggregate Supply and Demand	23, 24
04/23	Exam 3	
04/28	Current Events	
04/30	Review	
05/02	Final Exam	

Dates to Remember

First day of class

Homework 1

Homework 2

Exam 1

Homework 3

Exam 2

March 10th

Spring Break

Homework 4

Homework 5

Exam 3

April 23rd

Last week of class

Final Exam

Tuesday, January 13th

Thursday, January 22nd

Thursday, February 5th

Thursday, February 12th

Thursday, March 5th

Thursday, March 12th

Microeconomic Article Analysis

Week of March 23rd

Thursday, April 9th

Tuesday, April 21st

Thursday, April 23rd

Macroeconomic Article Analysis

April 27th

Saturday, May 2nd 7:30pm-10:00pm

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>.