

**ECON 1000-100**  
**Introduction to Economics**  
**Summer 2011**

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**Instructor:** Sheena Murray  
**Office:** ECON 307  
**Office Hours:** M, W 9:45-10:45, extra hours prior to exam and by appointment  
**Email:** sheena.murray@colorado.edu  
**Website:** CU Learn

**Class Time:** MTWHF 11:00–12:35  
**Location:** HLMS 230

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**REQUIRED TEXT AND WEB PROGRAM**

- Hubbard, R. Glenn, O’Brian, Anthony Patrick (2009) *Essentials of Economics* (2<sup>nd</sup> Edition).  
Prentice Hall Publishing.

- myeconlab

You may purchase your textbook and myeconlab web program through the CU bookstore, or through myeconlab directly ([www.myeconlab.com](http://www.myeconlab.com)). Three copies of this text have been put on reserve at the Norlin Library for your reference if you would prefer to not buy the text, however you must purchase myeconlab to do the homework in this course.

**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 graphing.

**Email Policy:** I am only responsible to respond to emails between the hours of 9:00 am and 5:00 pm Mon-Fri. Furthermore, I will only respond to emails written in the proper form (those that are written in proper English, are punctuated and include a formal greeting as well as a salutation). **Emails that are not written in this form will not be responded to.** Additionally, I am not responsible for responding to emails that ask questions which are plainly answered on this syllabus. (Ex: Questions on exam times, office hours / location or grading policy)

**Notes Policy:** If you miss class for any reason it is your responsibility to obtain notes from a fellow classmate. I do not provide my lecture notes to students for any reason and will not respond to email requests for them.

**Respect for this Class and your Fellow Classmates:** This is an accelerated summer course and respect for this class and your classmates is necessary for an environment conducive to learning. With this in mind, chatting, early packing up and distractive behavior must be kept at a minimum. *There is a zero tolerance policy- If you are disruptive to the course I will ask you to leave.* Think ahead and consider your classmates. If you must leave early please sit near the back of the class and towards an aisle so that your exiting does not disrupt other students.

**Laptop Policy**

**There is to be no laptop usage in this class at any time, for any reason.** The only exception to this rule is if disability services mandate that you must be allowed to use a laptop for note taking purposes. In this case, an official letter from disability services is required.

**GRADING**

Your grade for this course will be based on three midterms, recitation, homework, two written article analysis and participation. I cannot email you about your grades due to university and federal privacy laws; you must come into office hours to discuss them. I will not email you back if you email me questioning about your grade.

**Grading Options and Weighting:**

<b>Midterm 1</b>	<b>20%</b>		
<b>Midterm 2</b>	<b>20%</b>		
<b>Midterm 3</b>	<b>20%</b>		
<b>Recitation</b>	<b>20%</b>	<b>Best Three Grades (of Exam 1,2,3 Or Recitation) =</b>	<b>60%</b>
		<b>Homework</b>	<b>15%</b>
		<b>Article Analysis 1</b>	<b>8%</b>
		<b>Article Analysis 2</b>	<b>8%</b>
		<b>Participation</b>	<b>9%</b>
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		<b>Total Course</b>	<b>100%</b>

## Final 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-	68-72%	C-
87-89%	B+	63-67%	D
83-86%	B	60-62%	D-
80-82%	B-	≤59%	F
77-79%	C+		

## EXAMS

Given the incredibly compact nature of the summer schedule I am unable to give any make up exams or early exams. I allow for you to drop one exam score for your recitation grade so if you must miss an exam your overall course grade does not need to suffer. 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-cell phone** calculator to every exam. **Cell phone calculators are not permitted.** The use of a cell phone during an exam will result in the item being confiscated.

You will **need your student ID number** in order to access your grade through CUlearn.

Midterm exams will not be cumulative, but the material builds upon itself, so it is important to understand each concept along the way. Any material covered in lecture and/or in the assigned readings (mainly “*The Inside Look*” section of each chapter) will be fair game for the exams.

**All exams are held in the usual classroom (HLMS 230) at the usual times (11:00 – 12:35).**

**Exam Schedule** The following schedule is *tentative* and is subject to change. I will make announcements in class and through email of any changes in the exam schedule.

**Exam 1: Friday, June 10<sup>th</sup>**

**Exam 2: Tuesday, June 20<sup>th</sup>**

**Exam 3: Wednesday, June 29<sup>th</sup>**

## HOMEWORK

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

You will have approximately 3 to 5 days to complete the assignment from the time it is posted. I will notify the class in lecture of an assignment being posted and its due date. Additionally new assignments and due dates will be clearly posted on myeconlab.

Clicking save in myeconlab is all that must be done to submit a homework assignment. There are no additional steps that are necessary to submit your assignment once you have completed and saved the assignment.

### **Late Homework Policy**

Late homework will be accepted; however, *there is a 10% penalty for any late assignment or for any changes made to assignments after the due date.* The homework deadline will be clearly posted and homework can be turned in at any time prior to its due date. Please do not leave assignments till the last minute as there will be no exceptions to the late homework policy.

### **ARTICLE ANALYSIS**

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.

To complete this assignment you must find a recent article (within the past year) from a newspaper or magazine (online sources are accepted) and provide a page to page and half analysis of the article. The objective of this assignment is for you to describe/analyze how the article relates to a concept you have learned during this course.

### **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 and TA Information:**

Recitation will begin on Wednesday 6/01. Due to Monday recitation being cancelled because of the holiday the *Tuesday recitation on 5/31 will be cancelled* as well.

**TA:** Xin Geng < xin.geng-1@colorado.edu >

Course number	Course Name	Time	Day	Class Room	Instructor
1000-100	Introduction to Economics	11:00 – 12:35	MTWRF	HLMS 230	Murray
1000-101	Recitation	12:45 – 2:05	MW	GUGG 2	Geng
1000-102	Recitation	9:15 – 10:35	TR	GUGG 2	Geng

Any questions regarding recitation coursework, expectations and grading should be directed towards your recitation instructor. Your TA is responsible for his own grade book and classroom policies; therefore, any issue regarding recitation policies should be first directed to your TA.

## **Participation**

In this course you are expected to both attend and participate in lecture. You will be accountable to contribute a minimum of 4 times with each contribution (for the first 4) valued at 1.5% of your participation grade (6% total). I will maintain a list of students and will call on students at random when an answer is not volunteered. You have the right to “Pass” and not answer a question when asked but will ultimately need to contribute at least 4 times to receive this portion of your participation grade. If you know an answer to a question and offer it *you are required to remind me after class of your contribution* so that I may notate it and give you credit.

The second component of your participation grade (the remaining 3%) will be completed by doing a number of in-class group assignments.

## TENTATIVE COURSE SCHEDULE

The following schedule is *tentative* and is subject to change. I will make announcements in class and over email of any changes. Also, please note that in some cases we will only study part of a chapter so linking up your notes to the book will be important as you study.

<b>Dates</b>	<b>Topic</b>	<b>Chapter(s)</b>
05/30	No Class – Holiday	
05/31	Syllabus and Text Book Options	
	Introduction to Economics Opportunity	1
06/01	Opportunity Cost and Trade	2
06/02	Opportunity Cost and Trade	2 & 3
06/03	Markets: Supply and Demand	3
06/06	Efficiency and Market Failure	4
06/07	Efficiency and Market Failure	4
06/08	Consumer Choice	6
06/09	Review for Exam	
<b>06/10</b>	<b>Exam 1</b>	
06/13	Elasticity	6
06/14	Costs of Production	7
06/15	Market Structure	7 & 8
06/16	Perfect Competition	
06/17	Market Structure Continued Monopoly	9 & 10
<b>06/20</b>	<b>Exam 2</b>	
06/21	GDP	11
06/22	Unemployment and Inflation	12
06/23	Unemployment and Inflation LR Growth & banking	12 & 13
06/24	AD & AS	14
06/27	Monetary and Fiscal Policy	16 & 17
06/28	Review Day	
<b>06/29</b>	<b>Exam 3</b>	
06/30	Class Cancelled - work on article analysis	
07/01	Class Cancelled - work on article analysis	Article Analyses Due

## **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 has 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](mailto: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>.



# How to Register and Enroll in Your MyEconLab Course

**Welcome to MyEconLab! Your instructor has set up a MyEconLab course for you.**

**Textbook:** *Hubbard/O'Brien: Essentials of Economics 2e*

**Course Name:** Econ1000 Summer\_2011

**Course ID:** XL0O-M19J-801Y-5HV2

To join your instructor's course, please complete the following **two** steps:

1. **REGISTER** for MyEconLab, and, 2. **ENROLL** in your instructor's course

## **To register, you will need:**

1. A valid e-mail address, and, 2. The **access code** that came with your MyEconLab Access Kit
- If you don't have an access kit, you can purchase access online at <http://www.myeconlab.com>. You will have the choice to purchase access with or without a full etext. Once enrolled in your professor's course, you will also have the option to purchase a discounted version of your text.

## **Step 1: Register for MyEconLab**

1. Go to <http://www.myeconlab.com> and click the **Students** button, in the Register section.
2. Follow the on-screen instructions for choosing author and title.
3. Choose **Register with an Access Kit/Code** if an access kit was included with your book. If you need to purchase access online, click **Purchase Access**.
4. Follow the instructions to set up your login and password and register for your course.

## **Step 2: Enroll in your instructor's course**

1. Log in to MyEconLab at <http://www.myeconlab.com> with your newly created Login Name and Password

2. Enter your Course ID: XL0O-M19J-801Y-5HV2

If you purchased access, visit the **Student Center** inside your Instructor's Course for additional purchase options.

**Note:** If you are taking two MyEconLab courses simultaneously you will need two separate login accounts.

**Need Help?** For assistance, please visit <http://www.myeconlab.com/support>.