

# Economics 152 - Principles of Economics

**Economics and Business Dept**  
**Moravian College**

**Professor: Dr James West**  
**Fall 2010 Syllabus**

**Office:** 215 Comenius Hall

**Telephone:** 610.861.1381

**Office Hours:** MWF 10:30 11:45; M W 2:30-3:00 or by appointment

**E-mail:** westj@moravian.edu

**Required Text:** Hubbard, R.Glenn and Anthony O'Brien,  
Essentials of Economics 2<sup>nd</sup> Edition, Pearson, Prentice Hall  
Publishers, and New Jersey c. 2008.

**Recommended:** The Wall Street Journal

**Catalog Description:** This course is the study of basic macroeconomic and microeconomic theory. It also integrates economic history and the development of economic thought. Principles of Economics emphasize the evolving structure, functions and underlying principles of the global economy and modern economic life.

**Recommended:** The Wall Street Journal

(III.C.) 1 unit/4 cr. *Prerequisite:* Three years of secondary mathematics through college-level algebra or consent of instructor.

## **Course Objectives:**

- To provide the student with a comprehensive introduction to the concepts and principles of macro and microeconomics as well as an introduction to economic history and the development of economic thought.
- To generate student interest in applying economic concepts and tools of analysis as part of an integrated approach to understanding current issues and problems faced by individuals, business organizations and governments.

- To integrate the subject matter of economics with the broader pursuit of a liberal arts education.
- To provide students with the opportunity to develop effective analytical and communication techniques.

#### **Attendance and other class policies:**

- Regular attendance is expected and as this is a seminar format informed participation is also expected. Bring your textbook and assignments to class.
- Exams may be re-scheduled only in event of emergency and make-up exams will be different than the on-time version.
- Policies of Academic Honesty and Classroom behavior: Students must adhere to the College Policy on Academic Honesty as detailed in the Student Handbook. Failure to do so will result in the consequences dictated by this policy. Classroom courtesy is expected. This includes being on time for class and not leaving early. Cell phones off. No eating in class. Do not engage in personal conversations during class and show respect for your fellow classmate's opinions.
- The course syllabus presents the schedule by which topics will be covered and exams given. Please read and complete assignments prior to class. Every attempt will be made to keep to the schedule, but I reserve the right to change the schedule and modify the coverage as necessary.
- Students with disabilities needing special accommodations should inform the Counseling Center in the Dean of Students Office and me during the first week of class. All efforts will be made to ensure reasonable accommodations of your needs.

**Exams and Grading Policies:** There will be three semester exams and the final. All exams must be taken at the scheduled time. All students must take the final which is selectively cumulative. The final can be used to replace the lowest semester exam. The class grade will be computed from grades on quizzes, participation in class discussions, and short writing assignments that promote an integrative approach to current issues and economic history.

Exams (3 @ 30%).....	90%
Class Grade .....	10%
Total .....	100%

# **Principles of Economics Course Outline**

*Week of:*

August 30	Intro: Foundations and Models Chpt. 1
September 6	Trade-offs, Comparative Advantage Chpt. 2 Markets; Supply and Demand Chpt. 3
September 13	Market Efficiency and Failure Chpt.4 Consumer Choice and Elasticity Chpt 6
September 20	Continuation; Review; Exam 1 (9/24)
September 27	Firms, Financial Markets, Governance Chpt. 5 Technology, Cost and Production Chpt.7
October 4	Perfectly Competitive Markets Chpt. 8 Monopoly Chpt. 9
October 11	Fall Break (no class)
October 18	Imperfect Competition Chpt.10, Review Exam 2 (10/22)(Chapters 1-9)
October 25	GDP: Unemployment and Inflation Chpts.11&12
November 1	Growth, Financial System and Business Cycles Chpt. 13 Aggregate Demand and Supply Chpt 14.
November 8	Economic Schools of Thought Chpt 14 Appendix Review - Exam 3 (11/12) (Chapters 1-3,11-14)
November 15	Money, Banking & the Federal Reserve Chpt.15
November 22	Monetary Policy Chpt16 Thanksgiving(11/24-26)
November 29	Fiscal Policy Chpt. 17 Comparative Advantage Chpt. 18
December 6	Review, Evaluation
December 16	Final Exam (8:30) Confirm date and time.

\*(This syllabus is subject to change. Notice will be given)