

MORAVIAN COLLEGE

ECON 152 A & B - Principles of Economics Course Syllabus - Spring 2011

Instructor: Dr. James West
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Office Hours: Monday, Wednesday, 1:00 pm - 2:30 pm
Tuesday, 8:30 am - 10:00 am
Friday, 11:30 am - 12 noon
or by appointment

Required Text

Essentials of Economics, 2nd Edition, Hubbard, R. Glenn and Anthony O'Brien, 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. *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. In particular, the development of economic thought and great economic thinkers are introduced throughout the course.

- 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 who wish to request accommodations in this class for a disability should contact Mr. Joe Kempfer, Assistant Director of Learning Services for Disability Support, 1307 Main Street (extension 1510). Accommodations cannot be provided until authorization is received from the office of Learning Services.

Exams and Grading Policies

There will be two 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 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.

Semester Exams (2 @ 25%)	50%
Final Exam (1 @ 30%)	30%
Class Grade	<u>20%</u>
Total	100%

Principles of Economics Course Outline

Week of:

January 17	Intro: Foundations and Models	Chapter 1
January 24	Trade-offs, Comparative Advantage Markets; Supply and Demand	Chapter 2 Chapter 3
January 31	Market Efficiency and Failure Firms, Financial Markets, Governance	Chapter 4 Chapter 5
February 7	Consumer Choice and Elasticity	Chapter 6
February 14	Review and Exam 1 - (Chapters 1-6)	
February 21	Technology, Cost and Production	Chapter 7
February 28	Perfectly Competitive Markets Monopoly	Chapter 8 Chapter 9
March 5-13	Spring Break (no class)	
March 14	Imperfect Competition Micro Topics	Chapter 10
March 21	Review of Micro Exam 2 (Chapters 7-10)	
March 28	GDP: Unemployment and Inflation (Last day to withdraw April 1)	Chapters 11 and 12
April 4	Growth, Financial System and Business Cycles Aggregate Demand and Supply	Chapter 13 Chapter 14
April 11	Economic Schools of Thought Money, Banking and the Federal Reserve	Chapter 14 Appendix Chapter 15
April 18	Monetary, Fiscal and International Policy	Chapters 16, 17, 18
(No class April 22 or 25)		
April 27	Macro issues and Review- Last class April 29	
May 2-7	Final Exam as scheduled by the Registrar	

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