

Econ 152 E: Principles of Economics
Moravian College, Fall 2011
Department of Economics and Business

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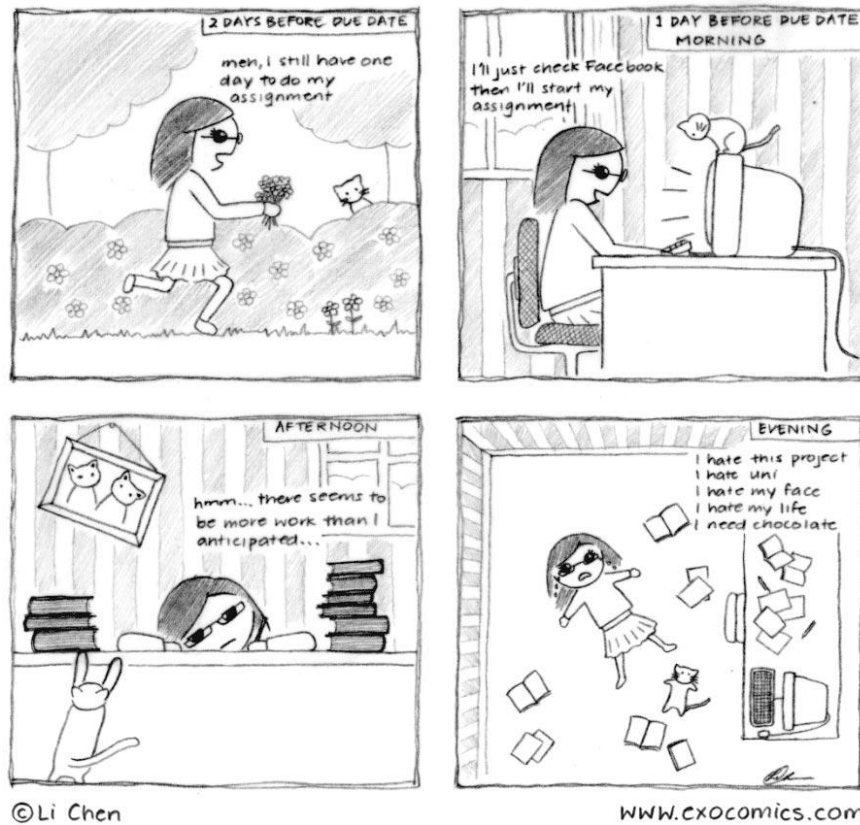
Office Hours: Mondays and Wednesdays: 11 am – 12 pm, or by appointment

Class Information:

Meeting Times: Mondays, Wednesdays, Fridays 8:55 am – 10:05 am

Class Location: Comenius Hall 005

What is this course all about? This course is the study of basic macroeconomic and microeconomic theory. It also integrates economic history and the development of economic thought. This course emphasizes the evolving structure, functions and underlying principles of the global economy and modern economic life. Discussion of empirical studies, current policy debates, and the relevance and limits of the economic approach will be emphasized. Perhaps a better way to understand this course is to see the cartoon below:



Essentially, we will use economic analysis to help us understand how people, businesses, and the government make optimal decisions with scarce resources.

What I am required to read? *Essentials of Economics*, 2nd Edition, Hubbard, R. Glenn and Anthony O'Brien, Pearson, Prentice Hall Publishers, and New Jersey c. 2008. ISBN: 978-0-13-608618-5

Several websites have excellent and regular information on economic articles relevant to classroom discussion.

New York Times <http://www.nytimes.com/>
Wall Street Journal <http://online.wsj.com/public/page/news-economy.html>

Other relevant readings and course materials will be posted on the Blackboard site for this class. Please check Blackboard regularly.

What preparation do I have to have? Three years of secondary mathematics through college-level algebra or consent of instructor.

How will I be assessed?

Exam 1	20%
Exam 2	20%
Final Exam	20%
Scrap Book	20%
Problem Sets / Class Participation	20%

What are the learning outcomes for this course?

- Identify and describe the principles of micro and macro economic theory
- Apply economic concepts and analysis tools to current issues and problems faced by individuals, businesses, and governments today
- Develop effective analytical and communication techniques, and apply these skills to the analysis of individual, business, and government decisions in the economy
- Develop critical thinking and problem solving skills as they relate to economic analysis

What schedule will we follow in this course?

Week:	Topic:	Assignments Due:
1: Aug 29, Aug 31, Sept 2	Introduction to Economics: Chapters 1 & 2	
2: Sept 7 and 9 (no class Sept 5)	The Basics of Demand and Supply: Chapters 2 & 3	PS #1 Due Sept. 9
3: Sept 12, 14, 16	Market Efficiency and Firms: Chapters 4 & 5	PS #2 Due Sept. 16
4: Sept 19, 21, 23	Microeconomic Foundations: Chapters 6 & 7	PS #3 Due Sept. 23
5: Sept 26, 28, 30	Perfectly Competitive Markets: Chapter 8	PS #4 Due Sept. 30
6: Oct 3, 5, 7	Exam Monopolies: Chapter 9	Exam 1: Oct. 3 Scrapbook 1 (2 micro- econ entries): Due Oct. 7
7: Oct 12, 14 (no class Oct 10)	Monopolistic Competition and Oligopolies: Chapter 10	PS #5 Due Oct. 14
8: Oct 17, 19, 21	GDP, Unemployment, Inflation: Chapters 11 & 12	PS #6 Due Oct. 21
9: Oct 24, 26, 28	AD & AS: Chapter 14	PS #7 Due Oct. 28
10: Oct 31, Nov 2, 4	Review, Exam, Economic Growth	Exam 2: Nov. 2
11: Nov 7, 9, 11	Money, Banks, Federal Reserve: Chapter 15	PS #8 Due Nov. 11
12: Nov 14, 16, 18	Monetary Policy: Chapter 16	PS #9 Due Nov. 18
13: Nov 21 (no class Nov 23 or Nov 25)	Fiscal Policy: Chapter 17	Scrapbook 2 (2 macro- econ entries) Due Nov. 21
14: Nov 28, 30, Dec 2	Fiscal Policy, International Economy: Chapters 17 & 18	PS #10 Due Dec. 2
15: Dec 5 & Dec 7	Special Topics and Review	Final Exam: Dec. 9 at 8:30 am

Weekly problem sets will be listed on Blackboard at least one week prior to their due dates. Problem sets are due at the beginning of class, on the due date noted above. I will do my best to maintain this schedule, but it is subject to change.

What are your classroom policies?

1. Attendance is expected at each class period.
2. As a common courtesy for your fellow students and myself, I expect students to be on time.
3. I do not allow cell phone use in class.
4. Violations of the Moravian College Academic Honesty Code will not be tolerated.
5. Late assignments are not accepted and a grade of zero is recorded. Please be cognizant of the due dates for each assignment. No exceptions will be made to accommodate late work.
6. Part of your responsibility as a Moravian student is to attend classes and to take notes. This is an essential part of the learning process. I will therefore not post extensive lecture notes online.
7. If you miss an exam, the percentage from the missed exam will be split evenly between the other remaining exams. I do not give makeup examinations.
8. The final exam will be given at the date and time assigned by the registrar.
9. Any student who wishes to disclose a disability and request accommodations under the Americans with Disabilities Act (ADA) for this course first must meet with either Mrs. Laurie Roth in the Office of Learning Services (for learning disabilities and/ or ADD/ ADHD) for Dr. Ronald Kline in the Counseling Center (for all other disabilities).

The following pages detail specific information regarding each assessment. More details will be provided as due dates and exam dates approach.

PROBLEM SETS

Problem sets are designed to enhance your problem-solving and economic analysis skills. You will be required to prepare weekly PSs according to the schedule detailed above. The requirements for each problem set will be detailed each week on Blackboard.

PSs will be checked for completion before being discussed during class.

SCRAPBOOK FOR ECONOMICS

Collect and analyze 4 newspaper or magazine articles relating to different economic issues. The first two should be related to microeconomic events, while the third and fourth article should be related to macroeconomic events. The analysis of each article should:

1. indicate what specific health economic concept(s) is (are) discussed in the article;
2. demonstrate an understanding of the concept(s); and
3. demonstrate why this article is a good example of the concept(s).

The following “rules” apply:

- Articles must have appeared in print since the beginning of the semester (Cartoons are eligible).
- Source and date of each article must be indicated. All types of magazines and newspapers are eligible.
- The analysis must be typed (or word processed) and double-spaced. Cut and paste the article into the scrapbook.
- The analysis of each article is limited to a maximum of two pages, not including the graphs.
- Scrapbooks are due on two different dates during the semester...two entries per due date.

Scrapbooks will be graded on:

- Quality of the analysis of each article.
- Appropriateness of the articles selected.
- Appropriate use of graphs, where relevant.
- Diversity of topics covered in the articles.
- Overall presentation of the materials.

Scrapbooks are due at the beginning of class on the date listed above.

EXAMS

Exams consist of problems, essays, multiple choice, and short answer questions. You may need a calculator for some exams. Simple four-function calculators are the only type of calculator permitted during exams. You cannot share calculators. Cell phones may not be used as calculators, nor for any other purpose during an exam. Exam dates are listed above, and make-ups will not be given.

Test questions are short answer (analytical, definitional), multiple choice and essay questions. Sometimes a student will disagree with a grade assigned to a particular question. This is a legitimate concern and will be addressed in the following procedure. To have an answer reevaluated, the student must submit a written request for a reevaluation. This request should identify the question in dispute, provide a written explanation why the student feels the question was incorrectly evaluated, and propose a suggested remedy. It is within the instructor's purview to apply qualitative judgment in determining grades for an assignment or for a course. The following dates represent the deadline for grading appeals:

Exam 1: Oct.19

Exam 2: Nov. 18

Appeals received after the above-stated dates will not be reviewed.