

<p style="text-align: center;">MORAVIAN COLLEGE ECON 152 PRINCIPLES OF ECONOMICS Syllabus-Spring Semester 2016</p>

Instructor: Miles D. Berkow; Adjunct rofessor; Economics & Business Department

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Office Hours: Monday 2:45 – 3:45

Required Text:

- Hubbard, R. Glenn and Anthony O'Brien, Essentials of Economics Pearson, 4th edition; Pearson Publishers, c. 2015. **(including MyEconLab access)**

Highly Recommended:

- College Blackboard and MyEconLab
- Websites: The Wall Street Journal and other economics and finance newspapers, websites and periodicals

Catalog Description: Econ 152. Principles of Economics. Study of basic economic theory and major economic institutions, including the development of economic thought. Emphasis on structure, functions, and underlying principles of modern economic life. Includes elementary macro- and microeconomic theory. Prerequisite: Three years of secondary mathematics through college-level algebra or consent of instructor.

Econ 152 is a one-semester course in the principles of both micro and macroeconomics. Topics include:

- supply and demand and the market model;
- pricing and production decisions of firms;
- industrial structure and organization
- the role of government in the economy;
- the determination of national product and income;
- money and banking; monetary and fiscal policy;
- the development of economic thought;
- dynamic impact of globalization and technological change
- ethical and environmental impact of economic activities

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 and sciences education.

- To provide students with the opportunity to develop effective analytical and communication techniques and be prepared to take intermediate level course in micro and macroeconomics.

Grading and Assessment:

Point System with 220 Maximum Points

Your grade will be based upon the following:

A \geq 180 Points

B+ = 166 – 179 Points

B = 147 – 165 Points

C+ = 133 – 146 Points

C = 116 – 132 Points

D = 90 – 115 Points

F < 90 Points

4 Pop Quizzes worth 10 points each

3 Examinations worth 60 points each

Students are expected to read the scheduled chapters before coming to class. Additional readings will be distributed in class or placed on reserve in the library. The text website, My EconLab, contains excellent review exercises and a hyper-linked e-version of the text. Leaving and re-entering class, while sometime necessary, should not become routine. It is disruptive and discouraged. Cell phones are to be silenced, turned off and out of sight during class and may not be used for exams. You may bring a calculator but it cannot have the capability of communicating outside of the room or another device inside the room.. Academic Honesty Policies of the University are followed as outline in the student handbook. Drinks but no food allowed in class. Thank you.

Notice: “Students who wish to request accommodations in this class for a disability should contact the Academic Support Center, located in the lower level of Monocacy Hall, or by calling [610-861-1401](tel:6108611401) or emailing disabilitysupport@moravian.edu. Accommodations cannot be provided until authorization is received from the Academic Support Center.”

Econ 152 Principles of Economics Course Outline

Note: All dates listed are approximations. Chapters studied may vary from the schedule.

Week 1: Jan. 18

Economics: An Introduction. An historical overview.

Economics: Foundations, Methods and Models – C1 text.

Week 2: Jan. 25

Trade-offs, Comparative Advantage and the Market System – C 2

Where Prices come From: Interaction of Demand and Supply C 3

Week 3: Feb. 1

Market Efficiency and Market Failure– C 4

Week 4: Feb. 8

Discussions on Health Care economics; C 5

Week 5: Feb. 15

Firms, the Stock Market Corporate Governance – C 6

Week 6: Feb. 22

2/22 **Exam 1 Chapters 1-6**

2/24 Intro to Microeconomics - Consumer Choice and Elasticity, C

Week 7: Feb. 29

Technology, Production and Costs– C 7 & 8

Week 8 : Mar. 7

SPRING BREAK

Week 9: Mar. 14

Production and Cost continued

Market Structure and Strategy: Perfect Competition C 9

Week 10: Mar 21

Monopolies and Antitrust Policy – C 10

Econ 152 Principles of Economics Course Outline (Continued)

Week 11: Mar 28

Monopolistic Competitions and Oligopoly-C 11

Micro Issues and Review for Exam 2

Week 12: Apr 4

4/4 Exam 2 Chapters 7-11.

4/6 Intro to Macroeconomics GDP - C 12

Week 13: Apr 11

Inflation and Unemployment - C 13

Economic Growth, the Financial System and Business Cycles:- C 14

Week 14 Apr 18

A Macro Model: Aggregate Supply and Aggregate Demand C-15

Money, Banking C-16

Week 15: Apr 25

Monetary Policy – C 17

Fiscal Policy – C 18.

Week 16: May 2

5/5 11:30 AM – 12:45 PM Exam 3 Chapters 12-18