

Department of Economics

ECON 151 – Introduction to Economics (Session C)

Fall 2013

Class Schedule: TR 1:20-2:35 PM

Class Room: Persson 027

Office Hours: Tuesday 2:45-4 PM

Wednesday 10:30 AM-12 PM

Thursday 11:15 AM-12:15 PM

or by appointment

Instructor: Luo, Zijun

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Office: Persson 232

Phone: 315-228-6240

Course Description

This course is a one semester economics class at the introductory level. It surveys the most important topics in both **microeconomics** and **macroeconomics**. After this semester, you should be able to *think like an economist* and use economic tools to better understand and reexamine current macroeconomic issues and many of your own daily decisions. Further, it is my goal to not only teach you basic principles and working tools of economics, but also offer you knowledge and insights about famous economists and their contributions to the development of the discipline. To accomplish this goal, it is desirable for you to read textbook chapters (listed in course schedule) before they are discussed in class.

Required Textbook

- Bradley R. Schiller, “*Essentials of Economics*,” 8th edition, McGraw-Hill Irwin, 2011.
ISBN: 978-0-07-351139-9

Notes and Supplementary Reading Materials

Note taking is required, and it is the only way for you to get lecture notes. Additional handouts and supplementary reading materials will be uploaded to **moodle** as necessary. It is your responsibility to read (and print if you prefer) all supplementary materials.

Please make it a habit to check the moodle website and your email on a daily basis and certainly before class. Class announcements and emergency messages will be made through emails and also posted on moodle. You should discuss with me if you have difficulty getting regular internet access.

Study Advice

First, you are **required** to sign up a 10 minute slot to talk to me as soon as possible. To sign up, go to <http://www.doodle.com/tundiwz76xhma54m> and choose one of the many slots. Make sure you click the “Save” button on the far right corner of the page. I will also send this link to you through email. Please feel free to let me know if you have problem finding a time that works for you so I can coordinate with other students or accommodate your special needs.

Although attending classes is not mandatory, many researchers found positive correlation between a student’s grade and his/her attendance. You should talk to me in events that prevent you from attending several class periods.

You are expected to study all materials on your own before discussing with your classmates or seeking help from me (or others). When you do need my help, the best way to do so is to send me an email. Most likely I will reply very quickly. You should send me another email if you don’t get a reply in 24 hours.

Homework, Exams, and Grades

I will regularly assign homework, sometimes from the required textbook. You are required to hand in your answers and I will randomly check the answer of one question. It is your responsibility to come to class and take notes about homework questions in the next class period. No answer will be posted online. Homework assignments represent 15% of your final grade. **NO LATE HOMEWORK WILL BE ACCEPTED.**

There will be 3 midterms and a final exam. Each of the midterms will represent 20% of your final grade; the final exam will represent 25% of your final grade. Each midterm will cover chapters assigned for the designated period (see “Tentative Class Schedule” below for detail) and will be in class. The final exam is comprehensive and will cover materials of the entire semester.

Make-up exams will be given only if you miss it due to emergencies and unavoidable events. You need to provide acceptable written evidence according to university policy in that case. Note that in the event of make-up quiz or exam, you might not get the exact same version of questions as your classmates.

Classroom Etiquette

You will do better by taking notes on papers, so please do not bring a laptop or tablet to class. All of us are expected to stay in class for the entire period. Interrupting the class with a

ringtone of cell phone, snoring, and other noises is strictly prohibited. In addition, no texting, no facebooking, and no twittering during class. In case when you have special circumstance that prevents you from following these rules, please feel free to discuss with me.

Academic Accommodations for Students with Disabilities

If you feel you may need an accommodation based on the impact of a disability, you should contact me privately to discuss your specific needs. If you have not already done so, please contact **Lynn Waldman at the Office of Academic Support and Disability Services in the Center for Learning, Teaching, and Research (x7375)**. Ms. Waldman is responsible for determining reasonable and appropriate accommodations for students with disabilities on a case-by-case basis, and more generally, for ensuring that members of the community with disabilities have access to Colgate's programs and services. She also assists students in identifying and managing the factors that may interfere with learning and in developing strategies to enhance learning. *Her services are available to all students.*

Tentative Course Schedule

First day of class: Thursday, August 29

- ✓ The Challenge of Economics (Chapter 1): Week 0 (Friday, Aug. 30)
- ✓ Supply and Demand (Chapter 3, 4, 5): Week 1-2 (Sep. 3 – Sep. 12)
- ✓ Aggregate Supply and Demand (Chapter 11): Week 3-4 (Sep. 17 – Sep. 24)
 - **Midterm 1: Thursday, September 26** (Chapter 1, 3, 4, 5, 11)
- ✓ Economic Growth and Business Cycle (Chapter 2, 15, 10): Week 5-6 (Oct. 1 – Oct. 8)
- ✓ Fiscal and Monetary Policies (Chapter 12, 13, 14, 16): Week 6-9 (Oct. 10 – Oct. 29)
 - No class: Tuesday, October 15
 - **Midterm 2: Thursday, October 31** (Chapter 2, 10, 12-16)
- ✓ Market and Market Failures (Chapter 6, 7, 9): Week 10-12 (Nov. 5 – Nov. 19)
 - **Midterm 3: Thursday, November 21** (Chapter 6, 7, 9)
 - No class: Tuesday, November 26
 - No class: Thursday, November 28
- ✓ The Labor Market (Chapter 8): Week 14 (Dec. 3 – Dec. 5)
- ✓ International Trade (Chapter 17): Week 15 (Dec. 10 – Dec. 12)
 - **Final Exam: Monday, December 16 3-5 PM (Comprehensive)**