

Economics Department

ECON 151 – Introduction to Economics (Session H and I)

Fall 2012

Session H: MWF 10:20-11:10 AM**Session I:** MWF 11:20 AM -12:10 PM

Class Room: Persson 007

Office Hours: Monday 3-4 PM

Tuesday 3-4 PM

Wednesday 9-10 AM 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

Notes and supplementary reading materials will be uploaded to **moodle** as well as my personal webpage at <http://www.luozijun.com/intro/ECON151Fall2012>. It is your responsibility to read (and print if necessary) all supplementary materials from either of these websites.

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 message 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 of all, you are **required** to sign up a 10 minute slot to talk to me as soon as possible. To sign up, go to this link <http://doodle.com/t2srrekzftmk4amq> and sign up for one of the 108 slots. Doodle is a free online scheduling service. 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 research 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 12 hours.

Peer-led Tutoring

There will be a peer-led tutoring session for this class. The session is held on every Tuesday and Thursday from 7-9 pm in Persson 007. The tutor will talk to me before he/she works **with you** on your homework problems or other course related questions. Please note that it is not his/her to show you directly answers for homework or other problems.

Homework, Quizzes, and Exams

I will regularly assign homework from the textbook. You are required to hand in your answers and I will check them for effort. I will upload correct answers to the class webpage listed above. It is your responsibility to check and correct your answers. We will go over some of them in class if necessary. Homework assignments represent 10% of your final grade. No late homework will be accepted.

There will be 4 quizzes and a final exam. Each of the quizzes will represent 15% of your final grade; the final exam will represent 30% of your final grade. Each quiz will cover chapters assigned for the designated period (see "Tentative Class Schedule" below for detail). The final exam is comprehensive and will cover materials of the entire semester.

No make-up quizzes will be given. Students who missed a quiz due to emergencies and unavoidable events will have the opportunity to make it up provided that acceptable written

evidence according to university policy is presented to me. Note that in the event of make-up quiz or exam, you are not going to get the same version of questions as your classmates.

Grades

You final grade will depend on the distribution of grades across session H and I.

Classroom Etiquette

You will do better to take notes on paper, so please do not bring a laptop or tablet (iPad, Touchpad, and etc.) 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: Monday, August 27

- ✓ The Challenge of Economics (Chapter 1): Week 1
- ✓ Supply and Demand (Chapter 3, 4, 5): Week 2-3
 - **Quiz 1: Friday, September 14** (Chapter 1, 3, 4, 5)
- ✓ Aggregate Supply and Demand (Chapter 11): Week 4
- ✓ Economic Growth and Business Cycle (Chapter 2, 15, 10): Week 5-6
 - **Quiz 2: Friday, October 5** (Chapter 2, 10, 11, 15)

- No class: Monday, October 8
- ✓ Fiscal and Monetary Policies (Chapter 12, 13, 14, 16): Week 7-9
 - **Quiz 3: Friday, October 26** (Chapter 12, 13, 14, 16)
- ✓ Market and Market Failures (Chapter 6, 7, 9): Week 10-12
 - **Online experiment: Friday, November 9** (TBD)
 - **Quiz 4: Monday, November 19** (Chapter 6, 7, 9)
 - No class: Wednesday, November 21
 - No class: Friday, November 23
- ✓ The Labor Market (Chapter 8): Week 14
- ✓ International Trade (Chapter 17): Week 15
 - **Self-schedule Final Exam: Week of December 10** (Comprehensive)