

ECON 2A: A Survey of Economics

Summer Session II: July 10th to August 8th, 2023

Syllabus: July 2023

Contact Details

Instructor: Oriana Montti

Office location: S-1D

Email: omontti@brandeis.edu

Zoom link: <https://brandeis.zoom.us/j/7012770418>

Communication

You can contact me by email with questions or to schedule an in-person or online meeting. I usually respond to emails within 24 hours (48 hours on weekends).

Continuity

In the case of campus closures (snow days, COVID-19 lockdowns, or other disruptions) we will hold class on Zoom. I will notify you via email and on LATTE.

Meeting Times/Locations

Classes

Meeting times: Tuesday, Wednesday, Thursday | 1:50 PM - 4:20 PM

Location: Shiffman 123

Student Hours

I will be available for meetings after class. I'm happy to meet whether it is to discuss the course material or to talk about other concerns or interests.

Accommodations

Brandeis seeks to create a learning environment that is welcoming and inclusive of all students, and I want to support you in your learning. **If you think you may require disability accommodations, you will need to work with Student Accessibility Support (SAS) (781-736-3470, access@brandeis.edu).** You can find helpful student FAQs and other resources on the [SAS website](#), including guidance on how to know whether you might be eligible for support from SAS. **If you already have an accommodation letter from SAS, please provide me with a copy as soon as you can** so that I can ensure the effective implementation of accommodations for this class. In order to coordinate exam accommodations, ideally you should provide the accommodation letter at least 48 hours before an exam.

Course Description

Course Prerequisite(s):

Familiarity with high school algebra will be sufficient for success in this course. Knowledge of calculus and statistics will enrich your understanding of the material but not necessary.

Learning Goals:

This course is an introduction to micro and macroeconomics. It is intended for students who want to learn essential economic tools used in various contexts, such as managerial decisions and public policy design. We will develop intuitions for economic models and will study their real-world applications. The history of economic thought will be introduced and discussed throughout the course. For students who eventually choose to take further economics courses, this course will prepare them with the theoretical tools and knowledge of economic terminology to be successful.

By the end of this course, students will be able to:

1. Predict the effects of changes in a market, and develop economic intuition using the supply and demand model.
2. Understand the necessary conditions for a market of perfect competition.
3. Argue the advantages and disadvantages of using a market to allocate resources.
4. Analyze the effects of market failures and market power.
5. Understand the consequences of global trade.
6. Measure and discuss inequality, poverty, and redistribution.
7. Define gross domestic product and describe its importance in macroeconomics.
8. Account for inflation and understand why it is important for economic decisions and stability.

Course materials:

Textbook: Stevenson, B., & Wolfers, J. (2023). Principles of Economics (2nd ed.). Macmillan Higher Education. <https://macmillan.vitalsource.com/books/9781319419769>

The first edition is also appropriate. The book is on reserve at Brandeis Library.

Credit Hours:

Success in this five-week, four-credit course is based on the expectation that students will spend a minimum of **36 hours** of in-class and outside-of-class study time per week (e.g., doing the reading, reviewing lecture notes, working on problem sets).

Course Requirements**Attendance**

Attendance is highly encouraged. Participation and active engagement are key to success in this course.

Assignments

Assignments will be submitted via LATTE, where detailed instructions and deadlines will be posted.

Late submissions will not be accepted and will result in a zero unless exigent circumstances exist. In that case, please contact me via email at least 24 hours before the deadline. There are two types of assignments: Problem Sets (PS) due every week, and Review Questions (RQ) due before each class.

Exams

There will be a midterm exam covering the first half of the course. The final exam will be cumulative, meaning it will include topics from all the material covered in class. Please see the dates in the Course Plan below.

Participation



Students are expected to actively participate in class. Please come to each session prepared to discuss and ask questions based on readings and assignments. This course is most beneficial when all engage in class discussion, thoughtfully and constructively responding to comments and questions.

Course Plan

| | Date | Topic | Readings | Class Prep Work | Work to submit |
|---|--------|--------------------------------|-----------------------|------------------|----------------|
| Week 1: Foundations of Economics | 11-Jul | Intro & Demand | Chapters 1 & 2 | RQ 1 | |
| | 12-Jul | Supply | Chapter 3 | RQ 2 | |
| | 13-Jul | Equilibrium | Chapter 4 | RQ 3 | |
| Week 2: Analyzing Markets | 18-Jul | Elasticity & Taxes | Chapter 5 | RQ 4 | PS 1 |
| | 19-Jul | Welfare | Chapter 7 | RQ 5 | |
| | 20-Jul | Review Session | Chapters 1,2,3,4,5, 7 | | |
| Week 3: Applications & Policy Issues | 25-Jul | Midterm Exam | Chapters 1,2,3,4,5, 7 | RQ 6 RQ 7 | PS 2 |
| | 26-Jul | International Trade | Chapters 8 & 9 | | |
| | 27-Jul | Externalities & Public Goods | Chapter 10 | | |
| Week 4: Market Structure Macroeconomics | 1-Aug | Inequality & Poverty | Chapter 13 | RQ 8 | PS 3 |
| | 2-Aug | Market Power | Chapter 14 | RQ 9 | |
| | 3-Aug | Gross Domestic Product | Chapter 21 | RQ 10 | |
| Week 5: Macroeconomics | 8-Aug | Inflation & Money | Chapter 24 | RQ 11 | PS 4 |
| | 9-Aug | Review Session | All covered in class | | |
| | 10-Aug | Final Exam (cumulative) | | | |

Evaluation and Grading

Course grades will be based on participation, on-time delivery of assignments, and exams. Please see the rubrics on Latte for detailed grading descriptions.

| <u>Class Element</u> | <u>Grade Percentage</u> |
|------------------------|-------------------------|
| In-class participation | 15% |
| Review Questions (RQ) | 15% |
| Problem Sets (PS) | 30% |
| Midterm Exam | 15% |
| Final exam | 25% |

Grades based on the course averages will be assigned as follows:

| Letter grade | Percentage |
|--------------|------------|
|--------------|------------|

| | |
|----|----------|
| A+ | 97-100 |
| A | 93-96 |
| A- | 90-92 |
| B+ | 87-89 |
| B | 83-86 |
| B- | 80-82 |
| C+ | 77-79 |
| C | 73-76 |
| C- | 70-72 |
| D+ | 67-69 |
| D | 63-66 |
| D- | 60-62 |
| E | Below 60 |

Important Policies and Resources

Academic Integrity

Every member of the University community is expected to maintain the highest standards of academic integrity. A student shall not submit work that is falsified or is not the result of the student's own effort. Infringement of academic integrity by a student subjects that student to serious penalties, which may include failure on the assignment, failure in the course, suspension from the University or other sanctions. Please consult [Brandeis University Rights and Responsibilities](#) for all policies and procedures related to academic integrity. Students may be required to submit work via TurnItIn.com or similar software to verify originality. A student who is in doubt regarding standards of academic integrity as they apply to a specific course or assignment should consult the faculty member responsible for that course or assignment before submitting the work. Allegations of alleged academic dishonesty will be forwarded to the Department of Student Rights and Community Standards. Citation and research assistance can be found at [Brandeis Library Guides - Citing Sources](#).

Breaks

Class meetings of 90 minutes include a 10-minute break, while class meetings of 180 minutes include two breaks, at the instructor's discretion.

Classroom Health and Safety

- Register for the [Brandeis Emergency Notification System](#). Students who receive an emergency notification while attending class should notify their instructor immediately. In the case of a life-threatening emergency, call 911. As a precaution, review [this active shooter information sheet](#).
- Brandeis provides [this shuttle service](#) for traveling across campus or to downtown Waltham, Cambridge, and Boston.



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- On the Brandeis campus, all students, faculty, staff, and guests are required to observe the university's policies on physical distancing and mask-wearing to support the health and safety of all classroom participants. Review up-to-date [COVID-related health and safety policies](#) regularly.

Course Materials/Books/Apps/Equipment

If you are having difficulty purchasing course materials, please make an appointment with your Student Financial Services or Academic Services advisor to discuss possible funding options, including vouchers for purchases made at the Brandeis Bookstore.

LATTE

[LATTE](#) is the Brandeis learning management system. Log in using your UNET ID and password. For LATTE help, contact Library@brandeis.edu.

Library

[The Brandeis Library](#) collections and staff offer resources and services to support Brandeis students, faculty, and staff. Librarians and Specialists from Research & Instructional Services, Public Services, Archives & Special Collections, Sound & Image Media Studios, MakerLab, AutomationLab, and Digital Scholarship Lab are available to help you through consultations and workshops.

Privacy

To protect your privacy in any case where this course involves online student work outside of Brandeis password-protected spaces, you may choose to use a pseudonym/alias. You must share the pseudonym/alias with me, and any teaching assistants as needed. Alternatively, with prior consultation, you may submit such work directly to me.

Student Support

Brandeis University is committed to supporting all our students so they can thrive. If a student, faculty, or staff member wants to learn more about support resources, the [Support at Brandeis](#) webpage offers a comprehensive list that includes these staff colleagues you can consult, along with other support resources:

- The [Care Team](#)
- [Academic Services](#) (undergraduate)
- [Graduate Student Affairs](#)
- Directors of Graduate Studies in each department, School of Arts & Sciences
- Program Administrators for the Heller School and International Business School
- [University Ombuds](#)
- [Office of Equal Opportunity](#).