

University of North Carolina Department of Economics
ECON 101-951: Introduction to Economics
Spring 2013
TuTh 7:30PM – 8:45PM, Gardner 209

Instructor: Laura E. Jackson
Office: Phillips Hall Annex 204
Office Hours: TuTh 6:15PM-7:15PM and by appointment if necessary.
Website: <http://lauraejackson.web.unc.edu>
Email: lejack@live.unc.edu

Course Objectives:

This course is designed to be a very rigorous introduction you to the economic way of thinking. You are expected to work hard, actively participate, ask questions whenever you are uncertain and perform to the best of your ability. The goal of the course is to provide you with the analytical tools and intuition necessary to analyze important topics in the economics framework. The science underlying the study of economics considers how economic agents (consumers, firms and society as a whole) make decisions and how to allocate scarce resources. By the end up of the course you should be comfortable discussing how actions of these agents, actions by the government, or external events affect the incentives facing members of the economy and how they might respond. The first part of the class will be devoted to microeconomics and the second part will build upon this as we discuss macroeconomics.

Required Materials:

- Principles of Economics, 6th Edition by N. Gregory Mankiw
 - o There is an e-book version which you are welcome to use. Also, the 5th edition is a near-perfect substitute and you can search for this or used copies of the 6th edition in order to find the best deal.
- Basic calculator: You should bring this to each class, including exam days. We will be doing in-class exercises during which you may find it useful to have a calculator on hand. It should have very basic functionality (standard four functions) and **unacceptable calculators will not be permitted during quizzes and exams.**

I encourage you to seek out other resources such as *The Wall Street Journal*, *Financial Times* or *The Economist* on a regular basis. This will help you to understand how the economic concepts we discuss in class are pertinent to everyday life. Also, one goal throughout the semester should be to enhance your understanding of these publications and be able to discuss aspects of the U.S and world current economic events.

- Students have free access to certain publications at <http://eresources.lib.unc.edu/eid/>:
 - o *The Wall Street Journal* (WSJ)

- Under “By Title” click on “P”, scroll down to “ProQuest Newspapers” and click on the link. You will need to enter your onyen and password if accessing from off-campus locations. In the ProQuest database, select “Publications” and click the link for “Wall Street Journal; Eastern edition” to access the complete text.
- *The Economist*
 - Under “By Title” click on “E”, scroll down to “Economist.com.” Again, you will need to enter your onyen and password if accessing from off-campus locations.

Course Requirements:

Evaluation for this course will be based upon:

- Homework (4 @ 5% each = 20%)
- Article Discussions (4 @ 5% each = 20%)
- Class Participation (debates, in-class article discussions, etc.) (10%)
- Midterm exam (20%)
- Final exam (30%)

The rough grading scale will be as follows: 90% and above for an A, 80% and above for a B, 70% and above for a C, 60% and above for a D, etc. While these cutoffs can and may be moved downwards, relying on a curve is a very, very risky strategy

Homework:

I will post 4 homework assignments throughout the semester and will specify the due dates according to how much material we cover during the class meetings. These will consist of multiple exercises to help you learn to apply the concepts learned in class. All homework assignments must be completed and turned in on time at the beginning of the class meeting in which they are due. Homework submitted after the first 10 minutes of the class period in which it is due will be considered one day late. I will assess a 15 percentage point penalty for each day that the assignment is late (ie. If you turn it in one day late, the maximum possible grade will be 85%. Two days late – 70%, etc.). You will find the homework assignments to be good study guides for the exams. I encourage working together on these assignments.

Article Discussions:

You will be required to complete 4 writing assignments throughout the semester. I will assign specific articles about which you must apply the concepts learned in class to discuss the importance of the article and answer a few questions. You will be graded on the clarity of your arguments, the accuracy of your analysis, your creativity, and your quality of presentation (grammar, editing, etc.). Each article discussion should be around a page or two. The due dates and content for each assignment will be provided during class and these must be turned in during the first 10 minutes of the class period in which they are due. The late penalty for homework assignments applies here as well. You may not work together on the article discussions.

Class Participation:

I will schedule 2-3 debates throughout the semester and I expect everyone to actively participate. Also on the days that the article discussions are due, I will ask a few students to explain how they analyzed the article. Lastly, I will frequently ask questions in class and encourage you to at least try and answer them to the best of your ability. I don't care if you get the right answers but please try to show thought in your answers. I expect everyone who attends class regularly to get the full 10%.

Exam Format:

The midterm exam will be held in class on **March 7th**. The cumulative final exam will be **May 7th** from 6:30pm-9:30pm. The exams will cover the material presented in class, readings scheduled outside of class, homework assignments and suggested problems from the textbook. The exam format will be provided in the class prior to a given exam. You should bring a pencil, a scantron and a basic calculator with you to each exam.

Missed Exams:

There will be no make-up midterm exam. You are forewarned well in advance to properly schedule your time and make proper arrangements for other potential conflicts. If you must miss the midterm exam, for example due to illness, you may be allowed to transfer the missed credit to the final exam – therefore the final exam will count for 60% of your grade. You must present your explanation for any absences in writing to me in advance if the reason for the absence could be foreseen, or as soon as possible thereafter if the reason for the absence could not be foreseen. It is up to my discretion whether or not to accept your absence note.

There will be no make-up for the final exam unless you present official "Exam Excuse" from the Dean's Office no later than April 30th. In this case, the make-up will be held at my convenience.

Academic Integrity:

All students are expected to adhere to the Honor Code (<http://honor.unc.edu> for more information). Any violation will result in a failing grade for the course and other sanctions may apply.

Attendance:

Regular attendance is strongly recommended, but not required. You are responsible for any announcements and assignments that you may have missed.

****Disclaimer:** Although I intend to follow this syllabus as closely as possible, there may be times when deviations from the material presented herein are necessary.