

ECON 101
Frazier
Summer 2013

Syllabus

Mo-Fr 11:30am to 1:00pm in Gardner 308
Instructor: David Frazier – frazdt@email.unc.edu
Office: Gardner 411
Office Hours: MoWe from 10:30 to 11:30am.
Course Website: www.unc.edu/~frazdt

Course Objectives:

This course is designed to introduce you to economic thinking. Economics is a social science that analyzes how individuals, groups, and the society as a whole allocate scarce resources among competing uses. Microeconomics studies individual and group decisions (households, firms, labor unions, etc.) and explores how decisions interactively affect market outcomes. Macroeconomics addresses the performance of the economy as a whole, and examines how government policy may affect macroeconomic performance.

After completing this course, you should be able to

- Define the terminology and the concepts economists use to examine individual and societal behavior in a systematic way.
- Analyze “rational” consumer and producer behavior and consider the simultaneous outcomes that occur due to market interactions.
- Examine the behavior of the national economy in a manner that incorporates the inclinations of all the market participants; namely consumers, producers, and the government.
- Consider the comparative advantage of specialization especially in our increasingly global economy.
- Critically assess economic issues and the potential and limitations of economic policy.
- Understand what everything in this section means.

Recommended Text: N. Gregory Mankiw, Principles of Economics, sixth (or fifth) edition.

Email: Unless otherwise notified, I check email throughout the day M-F and Sunday from (approximately) 9:00 AM - 9:00 PM. Please feel free to email me with any questions you might have.

Grading:

- Homework: 4 @ 6% = 24%
- Formal Writing Assignments: 4 @ 3% = 12%
- Class Participation: 10%
- Midterm Exam: 25%
- Final Exam: 30%

The grading curve will be as follows: 90% and up for an A (where an “A” can be an A-, A, etc.), 80-89% for a B, 70-79% for a C, 60-69% for a D, etc. If necessary, these cutoffs can be relaxed downwards.

Homework: There will be four homework assignments, each due at the beginning of class. Any homework turned in later than 10 minutes after class starts will be considered late, and get half credit. No homework will be accepted more than a week late, and no homework will be accepted after the start of the final exam. You will find the homework assignments to be good study guides for the exams. **I encourage working together on the HW assignments.**

Written Assignments: In addition to the HW’s, there will be four written assignments. These assignments do not necessarily have a “right” answer. You will be graded on the clarity of your arguments, the accuracy of your analysis, your creativity, and (to a lesser degree) your quality of exposition (grammar, etc.). Any article turned in later than 10 minutes after class starts will be considered late, and get half credit. No article will be accepted more than a week late, and no article will be accepted after the start of the final exam. **Unfortunately, because creativity is part of your grade, you may not work together on the articles.**

Attendance: Attendance is not required in class, but very strongly recommended.

Exams: There will be a midterm exam after returning from the July 4th break. In addition, there will be a final on Thursday, July 25th at 11:30am. The final will cover material from the entire course, though there will be slightly more material from the last section of the course. If you miss the midterm, your final will re-weighted. However, a 5% penalty will be incurred unless I receive University-approved documentation. University policy

applies regarding attendance for the final: you need the permission of the chairperson of the department to take a make up final exam.

Class Participation: “The predominant conclusion from a half-century of research is that teachers cannot simply transfer knowledge to students. Students must build their own minds through a process of assimilating information into their own understandings. Meaningful and lasting learning occurs through personal, active engagement.” *Collaborative Learning Techniques*

Given its importance in the learning process, class participation accounts for 10% of your total grade. It is comprised of the following components:

- General class participation - Learning is a gradual process and I do not expect individuals to immediately “get it”. In fact, if you do, you probably do not need to be in this class. As such, I do not care if you get questions “right”. Instead, I like to see your thought processes. I like to see you attempting to challenge yourself. I like to see you take an active roll in class discussions.
- Lecture synopsis - At the start of most classes, I will ask a “random” student to provide a 1-5 minute summary of the previous class’s lecture.
- Informal assignments - Occasionally I will ask you to complete an in-class assignment or follow up an in-class lecture with an informal assignment due the following lecture.
- Class preparation - Occasionally I will ask you to review material prior to the lecture to aid in class discussion.

Please note while attendance is not technically required, it will be very difficult to achieve a high participation grade if you are frequently not in class. I would very much like every student to receive the full 10%.

Grades will be assigned according to the following:

- Fully engaged in all aspects of the class = 10
- Fully engaged in class, but slightly unprepared = 8
- Partially engaged in class, slightly unprepared, cannot perform required lecture synopsis = 6
- Partially engaged in class, generally unprepared, cannot perform required lecture synopsis, slightly disruptive = 4
- Not engaged in class, generally unprepared, cannot perform required lecture synopsis, disruptive = 2

- Misses most lectures, not engaged in class, generally unprepared, cannot perform required lecture synopsis, disruptive = 0

Grade Changes: When unsure of the reasons for a particular grade, you are encouraged to seek clarification to help in the preparation of future assignments. However, I will only change grades for the following reasons:

- I counted your total number of points incorrectly.
- I misunderstood something clearly written on your assignment.
- Upon reevaluating your work, I realize that my initial impressions were incorrect.

Reasons that I will not change your grade are numerous, but include the following:

- You really need a C to graduate.
- You cry.
- You email me (a lot) asking me to change your grade.

Disabilities: If you are a student with a documented disability who will require accommodations in this course, please register with Disabilities Services.

Honor Code: I have read and understand the university honor code. You should too. It applies to this class, so don't cheat. Violations of the academic-related areas will be documented in an incident report to be maintained in the student's judicial record, and may result in a lowering of the course grade and/or failure of the course with an Honor Code F.