

ECON 101
Krishnan
Summer I 2013

Syllabus

Monday through Friday from 8:00 to 9:30am in Gardner 308
Instructor: Priyesh Krishnan – pkrishna@live.unc.edu
Office: 106 Phillips Annex
Office Hours: Monday through Friday from 9:30 to 10:30am, and by appointment.
Course Website: sakai.unc.edu

Course Objectives:

This course is designed to introduce you to economic thinking. Upon completion you should be comfortable describing individual and firm decisions in a way that is consistent with rational behavior, and explaining how actions by governments, actions of other individuals or firms, and/or external events might affect the incentives facing individuals and firms, and predicting how they might respond. You should have a basic knowledge of how the larger forces in the economy interact, and how we can or can not use government policy to impact macroeconomic performance. And you should understand what everything in this paragraph means.

While all this is going on, I will be sneaking in a secondary goal. In particular, I want you to be able to think for yourselves about a number of issues. I want you to be able to question everything a politician says when he proposes a new law. I want you to be able to see the reverse side of emotionally driven arguments. I want you to give you the tools to weigh how fair something is or how much it will help the community at large. And I want you to be able to pick up the Wall Street Journal or Financial Times, and understand most of the articles printed, at least in a general sense.

Recommended Text: N. Gregory Mankiw, Principles of Economics, 6th edition. While this is the latest edition, feel free to use the 5th, as the differences between editions are minor. Please note that chapter and page references may differ across editions.

Office Hours: I hold office hours just after class at 9:30 each morning in my office (106 Phillips Annex), unless I let you know otherwise during class. I strongly recommend coming to office hours if you are having trouble with some of the material. If you have class during the office hours, we'll find another time that works.

Electronics: Please keep your laptops and tablets closed during lecture. Try to remember to keep your phones on vibrate (and put away).

Homework: There will be four homework assignments, each due at the beginning of class. Any homework turned in later than 15 minutes after class starts will be considered late, and get half credit. No homework will be accepted more than two class periods 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, but you must each turn in your own separate assignment.**

Articles: In addition to the four homework assignments, there will be three articles you will read, with corresponding questions. Where the homework are geared towards the primary goal of the class, the articles are geared towards the secondary goal. In particular, the questions 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.). Each article submission should be able to be completed in a page or two, and should take less than three hours (sometimes considerably less). Any article turned in later than 15 minutes after class starts will be considered late, and get half credit. No article will be accepted more than two periods late, and no article will be accepted after the start of the final exam. You are required to attend class on the day the articles are due, as we will be discussing your submissions. **Unfortunately, because creativity is part of your grade, you may not work together on the articles.**

Attendance: Attendance is not strictly required, but it does factor into your class participation grade (see below). At any rate, attendance is very strongly recommended. This course covers a large amount of material in a relatively short amount of time. If you do miss class, you will be responsible for missed material and announcements. Unfortunately, office hours cannot be used as a substitute for missed classes.

Exams: There will be two exams: a midterm exam on Thursday, May 30th and a final on Tuesday, June 18th. The final will cover material from the entire course, though there will be more material from the second half of the course. If you have to miss the midterm for any reason, there is no way to make up that exam. Instead, your final exam will be worth 60% of your grade. University policy applies regarding attendance for the final: you need the permission of a dean to take a make up final exam.

Class Participation: Class participation accounts for 10% of your total grade. It is made up of the following components (in order of importance)

- Class attendance - You will lose a point on your participation grade for every absence beyond the first three, up to the maximum participation grade.
- General class participation - I call on people quite frequently in class. While I do not care if you get the right answers (you just learned the material after all), I do care if you show thought in your answers.
- Article discussions - You are required to attend class on the days the articles are due. I will “randomly” select individuals to discuss their submissions.
- Misc. - This is the section that allows me to take points off your grade if you throw things at me during class.

Please note that I fully expect everyone who misses no more than three classes to get the full 10%.

Grading:

- Homework: 4 @ 5% each = 20%
- Articles 1 and 2: @ 3% each = 6%
- Article 3: 4%
- Classroom Participation: 10%
- Midterm Exam: 25%
- Final Exam: 35%

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.

Honor Code: I have read and understand the university honor code. You should too. It applies to this class, so don't cheat.