



**Recommended Materials:**

I strongly encourage you to read a newspaper such as *The Wall Street Journal* or *Financial Times* on a daily basis. *The Economist*, a weekly publication, is also highly recommended. All of these publications are available electronically via the library's e-research tools. The Wall Street Journal offers an excellent student rate of \$1 for 15 weeks. Follow this link for more information: <https://r.wsj.com/PROFaedw>.

**Recitation Information:** Students in ECON 101-006 must be enrolled in a recitation designated Section 6XX. Recitation presents an opportunity for you to put in more practice time and review any concepts that are unclear. Generally, I will have a few problems or an activity for you to do during your recitation. However, part of each recitation can also be dedicated to addressing any questions you may have from the regularly scheduled class meeting or from the self-assessment materials. Recitation attendance is highly recommended, and any material covered during recitation may appear on your exams.

**Contact Information and Email Policy:** Students are encouraged to seek the help of their Teaching Assistant (TA) if they have any course-related questions or to visit me or any of the other TAs during our scheduled office hours. If you are unable to make my scheduled office hours and your question cannot be handled by a TA, then you can schedule an appointment at <http://calendly.com/balabanr>. Email is not my preferred method of communication. However, if you must send an email, you can expect to receive a response within one to two business days. Please use proper email etiquette (see <http://www.usm.edu/chemistry-biochemistry/e-mail-etiquette-adapted-academia> for details) and send all emails to [econ101@unc.edu](mailto:econ101@unc.edu).

**Course Requirements:** We cover a lot of content in this course so the course will feel very demanding. You are expected to work hard, actively participate, ask questions when you have any doubts, and perform to the very best of your ability. Still, the purpose of this course is to teach you something about economics, not to destroy your GPA. Evaluation for this course will be based upon two mid-term exams (20% each), a cumulative final exam (35%), in-class polls (10%), Sapling Learning Assignments (10%) and Learner Logs (5%).

“*In-class polls*” will be conducted during each lecture by using the response system known as *Poll Everywhere*. Participation requires that you have access to a cell phone texting plan or a device that can logon to the University's Wi-Fi (e.g. tablet, laptop). Prior to our first poll you must register your device with Poll Everywhere (PE). Registration instructions and other FAQ can be found by following this link: [poll.unc.edu](http://poll.unc.edu). ***If you do not register properly, then your polls will not be counted.*** Please verify that you have registered correctly (see the PE FAQ for more info). An explanation of how the polls will be graded can be found on p. 7 of the syllabus. Note: these questions are to be done in class, you will receive a zero on this portion of your final grade if you are found to be answering questions from a distant location and a report will be submitted to the Honor Board.

“*Sapling Learning Assignments*” includes your scores on the Sapling Learning (SL) problem sets. A problem set will be assigned for each chapter covered and I expect to cover 20 chapters this semester. You will have at least 3 days to complete each SL problem set and ***all SL problem sets must be completed on time.*** I will, however, drop your lowest score which means that you can miss one SL assignment without penalty, regardless of your excuse. SL problem sets will be due generally every Sunday and Wednesday night by 11:55pm. The assignments vary in length and must be completed on time. Late assignments will receive zero credit.

“*Learner Logs*” (LL) includes your scores on 6 journal-type writing assignments. You will have at least 5 days to complete each LL. All assignments must be uploaded to **Gradescope** by their deadline. You will receive an email from Gradescope telling you how to login and upload your assignments by Friday, January 17<sup>th</sup>.

## Grading Scale (as a percentage of total points)

|    |            |    |            |
|----|------------|----|------------|
| A  | = 93-100   | C  | = 73-76.99 |
| A- | = 90-92.99 | C- | = 70-72.99 |
| B+ | = 87-89.99 | D+ | = 67-69.99 |
| B  | = 83-86.99 | D  | = 60-66.99 |
| B- | = 80-82.99 | F  | < 60       |
| C+ | = 77-79.99 |    |            |

Letter grades are computed from the total points earned during the semester and assigned based on the scale given above. There is no maximum number of A's or B's awarded. Due to the size of the class, this grade scale is firm. In other words, if you earn an 89.99%, you will receive a B+. No extra credit of any kind is given to adjust grades at the end of the semester.

**Course Structure:** In an effort to reflect best practices in current economic education literature, we are going to dedicate a *majority of class time to small group active-learning activities* (e.g. problem-solving, discussion, article analysis, etc.) and *less time to lecturing*. However, the important concepts will be provided to you via online video lectures. This approach puts you in control of your learning and the instructor and TA's roles are to act as facilitators. If you wish, think of us as your coaches. Under this approach a concept is introduced to you via the pre-assigned reading/video and during class you practice that concept. It is the job of the instructor and TAs to watch you practice and make any necessary adjustments.

Why is this approach better than the traditional, lecture-centered class? Under the lecture approach, we try to pour knowledge into your head and then we expect you to reproduce that knowledge on an exam. It's like showing you how to run a play - without watching you run it - and then expecting you to execute it on game day. Under the approach used in this class, you will get to run the play under the careful observation of your instructor, TA, and/or peers. You are introduced to a concept via the reading/video and then by doing the in-class exercises that I have carefully designed for you, you will develop and process knowledge on your own. I will not be solving the problems for you on an exam, so it makes sense for you to get a lot of practice solving problems on your own.

During class, I will encourage you to work on the activities in small groups. Why work in groups? There are over 400 of you and only 10-12 of us. We will not be able to observe every student do every question, so you are encouraged to act as peer instructors to each other. Since there is greater wisdom in numbers, collectively you should be able to work through the problems successfully, while simultaneously learning the material. I realize that some of you may not like working in groups, but the problem with working alone is how do you know if you are "executing the play" (i.e. approaching the answer) correctly? Working with your peers is one way to solve that. For those of you who feel you are smarter than your peers, you can improve your understanding and application of the concepts by explaining the course concepts to your peers. Evidence shows that one of the best ways to learn something is to teach it. Finally, for those of you that hate group work because you can't stand working with free-riders ... don't worry. Free-riders will find it very difficult to succeed in this type of learning environment. They will quickly learn that it is important to come prepared to class if they want to earn a good grade in the course.

Research shows that under this approach student scores are higher and that students retain the material longer. However, in order to be successful, it is important that you come to each class prepared. If you are not prepared for each class, then you will probably not do well in this course. You can prepare for class by following these steps (a more precise outline is provided in Sakai for each lecture):

1. Print the lecture outline.
2. Read the assigned section of the book and watch the online video(s). Some of you may not need to do both. As you are reading/watching the video, use the lecture outline to take notes.
3. Do the chapter's "Pre-class, Non-Graded Assessment" on Sapling Learning. This assessment is an adaptive game-like quiz that will help you focus on the material that you need the most help with. If you get a question wrong, feedback tells you why and links you to the book for review—and then you get a chance to try again.

During our class meetings, we will start each chapter with a brief quiz that is based on the pre-lecture assignment described above in steps 1-3. The quiz will be conducted using your polling device. I will use the quiz results and your questions to determine how much review if any is needed before we start the class activities. Upon the completion of each chapter, there will be some non-graded problems (with answers) on Sakai that you can use to assess your higher-order thinking skills. Finally, there will be a graded, self-assessment homework on the Sapling Learning website that you will be required to do alone. Working with a peer on the SL homework is a violation of the honor code (see p. 4 of the syllabus).

***If you find that you are doing all of the required work and you are still having difficulty with any of the material in this course, then get help immediately. Do not let it build up.*** How can you get help? Visit any of the course instructors (Dr. Balaban or TA's) during their assigned office hours; attend a weekly help session, form a study group; and/or go to peer tutoring in the EconAid Center (GA 009) or the Learning Center (<http://learningcenter.unc.edu/find-a-tutor/>). Finally, maybe you are not studying correctly. In that case, there are a series of study skills videos on Sakai entitled "How to Get the Most out of Studying" and a folder under Sakai/Resources entitled "Learning Suggestions" with tips from former students.

The **EconAid Center** is located in GA009. It will be open from 9:00am to 8:00pm (Monday – Thursday) and from 9:00am to 3:00pm (Friday). This is where the TAs and I will hold our office hours during the semester. While office hours will take priority, this center also offers students a great space to work on their economics coursework individually or in groups. I hope you will make use of this valuable resource!

If you come to the EconAid Center and wish to receive help you will need to raise your "digital hand" by opening a ticket on <https://www.mydigitalhand.org/>. Once a ticket has been opened the instructor (Prof. Balaban, TA, or Peer Tutor) will call you to their table when they are available. All students must register first and open a ticket in order to get help. You can register by following the directions posted on Sakai.

**Exam Format:** There will be two mid-term exams given during the semester (**February 14<sup>th</sup>** and **March 27<sup>th</sup>**) and a cumulative final exam (**May 4<sup>th</sup> @ 8am**). Each exam will cover material presented in class and during your recitations, readings and videos scheduled outside of class, SL assignments, and suggested practice problems. The exam format will be provided in the class prior to a given exam. You should bring a #2 pencil, your UNC ID, and a basic calculator with you to each exam. Students that arrive more than 15 minutes late for an exam will not be permitted to take the exam. A 1.5 hour review session will be held one evening during the week of the exam. I will consult with the TA's, and, based on their feedback, determine what material needs to be covered during the review session. The time and location of these meetings will appear in Sakai.

**Academic Integrity:** All students are expected to adhere to the Honor Code (<http://instrument.unc.edu>). Any violation will result in an **F** for the course, and other sanctions may apply.

- You may use your notes and textbook to complete SL assignments and polls. No other assistance is permitted. If you need a hint or guidance on the SL assignments, then you can consult with me, a TA or a UNC tutor. You may not work on the problems with your classmate(s).
- No assistance is permitted on exams. During the exam, however, feel free to ask me or a TA for clarification. You are permitted to use a basic calculator as described on p. 1 of the syllabus. Consider the use of any other calculator a violation of the honor code.
- You will be permitted to discuss the writing assignments with your classmates, me, and/or the TAs, but each student must submit their own assignment in their own writing.
- I will let you know whether you can consult with a classmate and/or use outside materials when answering an in-class poll.

**Regrade Requests:** It is your responsibility to make sure that the grades in the Sakai, Sapling Learning, and Gradescope gradebook are correct. Any grade related issues have to be settled within a week after the grade is posted by submitting a regrade request form to your TA or [econ101@unc.edu](mailto:econ101@unc.edu). There are no exceptions to this

rule. For instance, if you find that your midterm exam grade is incorrect and notify me 2 weeks after it was posted, the grade will not be changed.

**Missed Exams:** There are no make-up midterm examinations. You are forewarned well in advance to properly schedule your time and make proper arrangements for other potential conflicts. If you must miss a midterm exam, say due to illness, you may be permitted to transfer the missed credit to the final examination. An exception will be made for University-approved absences (see <http://catalog.unc.edu/policies-procedures/attendance-grading-examination/>); students with this type of absence may request a make-up examination at a time convenient to both student and instructor.”

If you do not have a University-approved absence, then to qualify for a transfer of credit, you must contact me **before** the start of the missed midterm examination and provide me with an acceptable explanation. You are required to support your explanation with documentation within 2 business days of the exam. For example, if you miss an exam on a Friday, then you will have until Tuesday to provide your documentation. If the explanation and documentation are approved by Dr. Balaban, then the weight of the midterm will be placed on the final exam.

If you miss both midterm exams, then your final exam will only carry a weight of 65%, i.e. a 10-percentage point penalty applies. If you are unable to attend the final exam, then you will need to provide me with an “Exam Excuse” from the Dean’s Office. The make-up for the final exam will be held at 8am on Wednesday, May 6<sup>th</sup>. If you have 3 exams within 24 hours and wish to take the make-up exam, then you must submit your exam excuse to me by 10:00am on Friday, April 24<sup>th</sup>.

**Attendance Policy:** Regular attendance is strongly recommended. You are responsible for any announcements that you may have missed if you choose not to attend class or if you cannot attend class. You should get the missed notes/announcements from one of your peers. Discuss any questions you have on the content with a TA during their scheduled office hours. It is expected that you will respect your peers and the instructor with appropriate behavior while in class and that you will arrive to class on time. **Students who are not willing to attend regularly should drop the course.**

In the event that you must miss or anticipate missing at least **3 consecutive classes** because of an *extenuating circumstance*, notify me and the Dean of Students immediately. Upon receipt of notification from the Dean of Students and your return to campus, it is your responsibility to contact me and we will discuss any adjustments to your course grade calculation. Reminder: read the email etiquette section for when you should/should not contact your professor.

**Electronic Device Policy:** Students may not use laptops, tablets, phones, or similar devices during the lecture, except when doing polls or when I specifically permit it. First, it disrupts your classmates. Second, it interferes with your learning (see <http://www.newyorker.com/tech/elements/the-case-for-banning-laptops-in-the-classroom>). The first time you violate the restriction, you will be warned. For each subsequent time a 5%-point penalty will be applied to your final Poll Everywhere grade. If you are expecting an important phone call (job interview, family illness, etc.), please notify me before class then sit in the back of the room near the exit.

**Counseling and Psychological Services:** CAPS is strongly committed to addressing the mental health needs of a diverse student body through timely access to consultation and connection to clinically appropriate services, whether for short or long-term needs. Go to their website: <https://caps.unc.edu> or visit their facilities on the third floor of the Campus Health Services building for a walk-in evaluation to learn more.

**Accessibility Resources & Services:** UNC-Chapel Hill facilitates the implementation of reasonable accommodations for students with learning disabilities, physical disabilities, mental health struggles, chronic medical conditions, temporary disability, or pregnancy complications, all of which can impair student success. See the ARS website for contact and registration information: <https://ars.unc.edu/about-ars/contact-us>.

**Calendar and Reading List:** Below is a general outline of the topics that will be covered this semester. A detailed outline with a schedule of required readings and assignments can be found in Sakai under the “Lessons” tool. You should always refer to the “Lessons” tool when you are preparing for class.

| Dates              | Topic  | Reading from Cowen & Tabarrok (4 <sup>th</sup> edition) |
|--------------------|--|---|
| Jan. 8 – Jan. 13   | Introduction to ECON 101; The Economic Way of Thinking; Comparative Advantage and Trade                    | Chapters 1 & 2  |
| Jan. 15 – Jan. 22  | Supply and Demand; Market System<br>Holiday – No Class on January 21                                       | Chapters 3 & 4  |
| Jan. 24 – Jan. 27  | Price Elasticities   | Chapter 5   |
| Jan. 29 – Feb. 3   | Market Outcomes in the Presence of Taxes, Subsidies, and Price Controls                                    | Chapters 6 & 8  |
| Feb. 5 – Feb. 12   | Market Outcomes and Policy Suggestions in the Presence of Externalities, Public Goods and Common Resources | Chapters 10 & 19  |
| <b>February 14</b> | <b>Exam #1 (Chapters 1-6, 8, 10, and 19; see exam format on p. 4)</b>                                      |   |
| Feb. 17 – Feb. 19  | Intro to Macroeconomics; Measuring Economic Output   | Chapter 26  |
| Feb. 21 – Feb. 28  | Economic Growth and Public Policy  | Chapters 27 & 28  |
| Mar. 2 – Mar. 6    | Savings, Investment, and the Financial System  | Chapter 29  |
| Mar. 9 – Mar. 13   | Spring Break – No Class  |   |
| Mar. 16            | Unemployment   | Chapter 30  |
| Mar. 18 – Mar. 23  | Inflation and the Quantity Theory of Money   | Chapter 31  |
| Mar. 25, Mar. 30   | A Model of the Macroeconomy: Aggregate Demand and Aggregate Supply   | Chapter 32  |
| <b>March 27</b>    | <b>Exam #2 (Chapters 26-31; see exam format on p. 4)</b>   |   |
| Apr. 1 – Apr. 8    | The Federal Reserve System, Monetary Policy and Fiscal Policy  | Chapters 34 and 37                                      |
| Apr. 13 – Apr. 17  | Firm Level Decisions under Perfect Competition   | Chapter 11  |
| Apr. 20 – Apr. 24  | Monopoly: Firm Level Decisions and Policy Suggestions under Imperfect Competition                          | Chapter 13  |
| <b>May 4 @ 8am</b> | <b>Cumulative Final Exam (see exam format on p. 4)</b>   |   |

**Disclaimer:** Although the instructor intends to follow this syllabus as closely as possible, there may be times when deviations from the material presented herein are necessary. Changes will be announced as early as possible so that students can adjust their schedule.

### **Explanation of “In-Class Polls” Grading**

Below is an explanation of how the Poll Everywhere questions will be graded. Essentially there will be two types of questions asked: 1) graded questions; and 2) polling questions.

“**Graded questions**” are multiple choice questions where there is only one correct answer. “**Polling questions**” do not have correct answers. Examples include questions like, “What would you be doing – right now – if you weren’t in class?” and “What is the opportunity cost of going to a class that meets at 7pm?”

Grading Procedure:

- I understand that you may not be able to participate in some polls because you missed class, forgot your polling device, and/or had technical difficulty. Missed polls cannot be made-up. This holds regardless of your excuse (e.g. university/athletics commitment, job interview, sickness, technical malfunction, etc.). It’s OK though because only the highest 85% of your polls will be allocated toward your “In-Class Polls” grade. I expect to do at least 100 polls during class this semester. In the event that we do 100 polls, for example, your poll grade will only be based on your highest 85 polls. In other words, you can miss 15 polls without incurring a penalty.
- Possible scores on any given “graded question” include:
  - 100% (you answered the question correctly)
  - 50% (you answered the question incorrectly)
  - 0% (you did not answer the question)
- Possible scores on any given “polling question” include:
  - 100% (you answered the question)
  - 0% (you did not answer the question)

*Starting Wednesday, January 15<sup>th</sup>*, all poll responses will be graded according to the procedures outlined in this document.

**Registration instructions for Poll Everywhere** : *All students*, including those who have registered previously for Poll Everywhere, should go to [poll.unc.edu](http://poll.unc.edu), click **Student Account Registration** and log in via “Single sign-on.” In addition, please take the time to read the Student FAQs before our first class meeting.

**Using Poll Everywhere in Class**: Students may log in at either [polleverywhere.com](http://polleverywhere.com) or by using the Poll Everywhere mobile app. With either method, you will enter your official UNC-CH email address, select the Single-Sign-On link and enter your Onyen and Password.

- Note: these questions are to be done in class, you will receive a zero on this portion of your final grade if you are found to be answering questions from a distant location and a report will be submitted to the Honor Board.

**If you encounter technical issues, you can contact ITS Help or refer to the Help options at the bottom of the [poll.unc.edu](http://poll.unc.edu) page.**

### **Student Access Instructions for Sapling Learning**

1. Go to [www.saplinglearning.com/login](http://www.saplinglearning.com/login) to create an account. If you already have a Macmillan Learning account you can log in with your existing credentials and skip to step 3.
  - a. Create your password and set all three security questions.
  - b. Start typing in your institution to select from the options that appears in the Primary Institution or School name field. If your institution does not appear you can add it by typing in the full name.
  - c. Accept the terms of use and click "Sign Up".
  - d. Check your email for the confirmation link to complete your registration and return to the login page.
2. Set your institution by searching using your institution's full name and selecting the appropriate option from the menu that appears.
3. Under **Enroll in a new course**, you should see **Courses at University of North Carolina, Chapel Hill**. Click to expand this list and see courses arranged by subject. Click on a subject to see the terms that courses are available.
4. Click on the term to expand the menu further (note that Semester 1 refers to the first course in a sequence and not necessarily the first term of the school year).
5. Once the menus are fully expanded, you'll see a link to a specific course. If this is indeed the course you'd like to register for, click the link.
6. To access your eBook click on the image of the cover on the right sidebar of your course site. Create an account or log in with an existing Macmillan Learning eBook account.
7. **Need Help?** Answers to many common questions are found in our Student Support Community. If you need direct assistance you can also contact technical support: <https://macmillan.force.com/macmillanlearning/s/>.

The following link includes more detailed instructions on how to register for your course:  
<https://macmillan.force.com/macmillanlearning/s/article/Sapling-Learning-Registering-for-courses>