**Economics 101: Introduction to Economics**

University of North Carolina - Chapel Hill

Spring 2021

Lecture: MWF 2:30-3:20p, Fetzer 109

Recitation: Monday 3:30-4:20p, Fetzer 109

**Modality:** In-person (virtual from Jan 20 to Feb 5)

**Zoom**: <https://unc.zoom.us/j/7780063343>

**Physical Rooms:** Lecture – Fetzer 109

Recitation – Fetzer 109

**Instructor:** Eli LoCicero

**Office:**  Remote (I will use the same Zoom room for office hours)

**Office Hours:** End of recitation block OR by appointment (remotely)

**Email:**  elijl@live.unc.edu

**Course Site:** <https://sakai.unc.edu/portal/site/econ101h_spring2021>

**Course Objective:**

The objectives of the course are to introduce you to:

1) The way economists think about the world;

2) Some basic economic models we use to investigate the world;

and

3) How economists analyze whether policy will have its intended – or an unintended – outcome in the context of our basic models.

\*Additionally, this is an Honors course. This means a couple of things. First, you have the benefit of a smaller class size, so we’ll do more discussion over the semester, and we’ll be able to modify our schedule to include special topics as we go. Additionally, we’ll think more deeply about many of these topics, and in particular, I’ll ask you to not just learn the models, but learn their weaknesses, and some of the approaches economists use at higher levels to get around these weaknesses.

This course covers a lot of material in a short period. Students should expect to do problem sets and self-directed reading each day.

**Required Materials**

(1) Cowen and Tabarrok, *Modern Principles of Economics* 3rd or 4th Edition. Either is acceptable and the readings are the same.

(2) Sapling Learning (<http://saplinglearning.com>) for homeworks. $42 – (may be bundled with text!)

(3) A Poll Everywhere Account (<https://poll.unc.edu/>). You can submit poll answers by text, laptop, or tablet.

Students will be responsible for the material in the assigned chapters, even when the material is not explicitly covered in lecture. Students may use earlier editions of the text but are responsible for making sure they have access to all relevant information

Exam Dates

Midterm 1: March 3, in class

Midterm 2: April 14, in class

Final: May 14, 8:00am in our usual classroom

**Missed Exams**

There are **no make-up** midterm exams. If you must miss a midterm exam, you may be permitted to transfer the missed credit to the final exam. You must contact me before the start of midterm with an acceptable explanation – examples include a doctor’s note, funerals, or other emergencies. If the reason for your absence could not be foreseen, please get in contact with me as soon as possible.

**Exams**

Each exam will cover material presented in class, readings scheduled outside of class, and homework assignments. The midterms are NOT cumulative, but the final is. Exams will generally lean toward what is emphasized in lecture. Exams will be multiple-choice only, and I plan to give them in class. If we need to switch to online exams, I will give details for taking exams in a separate document.

**Homeworks and Writing Assignments**

Problem sets will be assigned through Sapling Learning (saplinglearning.com). You’ll do these assignments online. Each assignment is due by 11:00pm on the due date. Account setup is fairly self-explanatory. Detailed instructions on Sakai! I will assign the homework about a week in advance.

Additionally, some problem sets will be paired with a small writing assignment. These will be short (less than 250 words) papers about a current news article or relevant economic idea.

**Participation**

Because this is an Honors course, participation will be an important part of class. I typically use a lot of in-class groupwork during my lectures, because I find that the ECON 101 material takes some hands-on work to become comfortable with.

Additionally, I will gear our recitations toward discussion. Participation will be part of your grade, and each week I will select a small reading, podcast, or other activity as our discussion topic. Participation credit will be given on a weekly basis, and can be earned in a three ways: (1) Volunteering answers to our in-class problems during lecture, (2) volunteering some discussion or analysis of our reading topic during recitation, or (3) posting about our reading topic on our course forum (on the Sakai page).

**Recitations**

I’ll use recitations to discuss our weekly reading topic. The topics discussed are fair game for exam material! I may also use this block to cover material from lecture if we get behind, or have any cancellations due to COVID.

**Grading**

Writing Assignments: 10%

Participation 15%

Homework: 15%

Lowest Midterm: 10%

Highest Midterm: 20%

Final Exam: 30%

Final averages are rounded to the nearest tenth and matched with the scale below. This scale is tentative, and I may move the thresholds at the end of the semester – I will only do this in a way that **favors** students’ final letter grades.

**Grading Scale**

A 93%-100% B- 80%-82.9% D+ 67%-69.9%

A- 90%-92.9% C+ 77%-79.9% D 60%-66.9%

B+ 87%-89.9% C 73%-76.9% F <60%

B 83%-86.9% C- 70%-72.9%

**Attendance**

Regular attendance at lectures is strongly recommended. Students are responsible for any missed announcements and assignments. I will try to be flexible in making arrangements for potential make-up work and due to COVID or other health problems, but it is each student’s responsibility to reach out to me in these cases.

**Academic Integrity**

All students are expected to adhere to the University Honor Code: <https://studentconduct.unc.edu/>

You may work with your classmates and use your notes and textbooks to complete the problem sets, but each student must submit his/her own assignment. No assistance is permitted on exams.

**Accessibility**

The University of North Carolina at Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability or pregnancy complications resulting in difficulties with accessing learning opportunities.

All accommodations are coordinated through the Accessibility Resources and Service Office,

Tel: 919-962-8300 or Email: accessibility@unc.edu.

**Course Outline**

I plan to follow this schedule as closely as possible. We may deviate; if so, changes will be announced as early as possible so that students can adjust their schedules.

Students are expected to (lightly) read the relevant textbook material before the class in which the material will be presented. You should read the entire chapter unless otherwise noted.

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| **Week** | **Monday** | **Wednesday** | **Friday** | **Content** |
| 1 | 18-Jan | 20-Jan | 22-Jan | Setup + 1, 2 |
| 2 | 25-Jan | 27-Jan | 29-Jan | 2,3 |
| 3 | 1-Feb | 3-Feb | 5-Feb | 3,4 |
| 4 | 8-Feb | 10-Feb | 12-Feb | 5, 6+9 |
| 5 | 15-Feb | 17-Feb | 19-Feb | 7+8 |
| 6 | 22-Feb | 24-Feb | 26-Feb | 7+8, 10, (use 19 for reference, no need to read) |
| 7 | 1-Mar | 3-Mar | 5-Mar | Bumper, Review, **Midterm 1 March 3** |
| 8 | 8-Mar | 10-Mar | 12-Mar | 26, 27 |
| 9 | 15-Mar | 17-Mar | 19-Mar | 27, 28 |
| 10 | 22-Mar | 24-Mar | 26-Mar | 29, 30 |
| 11 | 29-Mar | 31-Mar | 2-Apr | 31, 32 |
| 12 | 5-Apr | 7-Apr | 9-Apr | 32, 34+35 |
| 13 | 12-Apr | 14-Apr | 16-Apr | Bumper, Review, **Midterm 2 April 14** |
| 14 | 19-Apr | 21-Apr | 23-Apr | 11, 12 |
| 15 | 26-Apr | 28-Apr | 30-Apr | 13, 15 |
| 16 | 3-May | 5-May | 7-May | Monopsony, special topics |

**Final Exam: May 14, 8:00am in our usual classroom**