

UNIVERSITY OF NORTH CAROLINA
DEPARTMENT OF ECONOMICS
ECON 101-006: INTRODUCTION TO ECONOMICS
FALL 2020
MWF from 2:40 PM – 3:30PM

Lecture Link: <https://unc.zoom.us/j/96488272943> (Meeting ID 964 8827 2943)

You will need to be signed into Zoom with your UNC onyen and password in order to access the EconAid Center Zoom room.

Credit Hours: 4 hrs.

Instructor: Rita A. Balaban

E-Mail: econ101@unc.edu

Office Hours: Tuesdays (11:00 AM – 12:00 PM), Wednesdays (4:00 PM – 5:00 PM), and Thursdays (9:00 AM – 10:00 AM)

Use this link for office hours: <https://unc.zoom.us/j/949953760> (Meeting ID 949-953-760)

Website: <http://sakai.unc.edu> This is the course website and you can access it by using your ONYEN. Please become familiar with Sakai. This is where you will find a detailed outline of what you are expected to do before/after each lecture. It also contains the official course gradebook, announcements, and other supplementary materials. It is your responsibility to frequently check Sakai to stay on top of course announcements and assignments. The course will appear as ECON101.006.FA20 in Sakai.

Required Materials:

- **Modern Principles of Economics**, 4th edition, by Cowen and Tabarrok.
 - E-book available through Sapling Plus.
 - The first 3 chapters of this book are available in Sakai under “Course Reserves” and there are several complete copies of the 4th edition on reserve in the Undergraduate Library.
 - I will reference the 4th edition of the textbook when I assign readings and practice problems. The 3rd edition of the textbook is a near perfect substitute in terms of content, but the chapters, page numbers, and numbers to suggested problems generally differ.
- Sapling Plus online study guide (required for assignments)
 - You can purchase an access card to Sapling Plus from the UNC bookstore for \$110.40 or directly from Macmillan Learning for \$80. Instructions for direct purchase and registration are provided at the end of the syllabus.
 - Alternatively, you can purchase the Sapling Plus access card and a hard copy of the Cowen and Tabarrok textbook from the UNC bookstore for several hundred dollars. Keep in mind that if you choose this option, you will get both a hard copy of the textbook along with access to the e-book.
 - My recommendation is to register for Sapling Plus and start with the 14-day free trial before making a purchase from the bookstore or directly from Macmillan. *There is no need to buy a hard copy of the textbook unless you prefer that to the e-book.*
- Computer with microphone and webcam.
- High-speed internet access during class time (and recitation time if you are in a remote recitation)
- Zoom – You will need Zoom to join lectures, recitation, and office hours. Zoom is freely available to you and you can sign up at unc.zoom.us.
- Basic calculator.

- Gradescope – You will submit your recitation assignments on Gradescope by using the link on our Sakai course page. Gradescope is free to you. It is your responsibility to make sure your submitted assignments are clear and easy to read. This means that you should use pen or dark pencil and make sure that your ink does not bleed through to the back of the page if you are writing on both sides. When taking photographs or scanning a document, make sure the pages are properly oriented and ordered numerically, and clearly indicate where each problem appears. For more information on how to submit homework to Gradescope and other frequently asked questions, follow this link (<https://www.gradescope.com/help#help-center-section-student-workflow>). Note: When you submit an assignment, you will receive an automated email from Gradescope that includes the date and time you turned in your work, the assignment Due Date, and a link to your submission. Make sure that you receive this email before you navigate away from the submission page.
- Piazza – Piazza is a free Q&A platform and you can sign up at piazza.com/unc/fall2020/econ101006. You are encouraged to post your course content related questions there. You may post questions about the *content* covered on a homework assignment, but do not post direct answers or solutions to graded assignments. We will monitor the discussion boards, but you are highly encouraged to answer each other's questions!

Recommended Reading/Listening:

- The Economist: <https://catalog.lib.unc.edu/catalog/UNCb5824311>
- The Wall Street Journal: freely available through UNC libraries (<https://search-proquest-com.libproxy.lib.unc.edu/abicomplete/publication/10482>) or, you can subscribe for \$4/month here (<https://r.wsj.com/PROFaedw>).
- The New York Times: freely available to students (<https://myaccount.nytimes.com/verification/edupass>)
- Planet Money Podcast (<https://www.npr.org/podcasts/510289/planet-money/>)
- The Indicator Podcast (<https://www.npr.org/podcasts/510325/the-indicator-from-planet-money>)
- Hidden Brain Podcast (<https://www.npr.org/podcasts/510308/hidden-brain>)
- A daily news podcast (e.g. Up First (<https://www.npr.org/podcasts/510318/up-first>), The Daily (<https://podcasts.apple.com/us/podcast/the-daily/id1200361736?mt=2>))

Course Description: ECON 101 is an introductory course in both microeconomics and macroeconomics. In this one-semester course students are introduced to the basic theory and models that economists use to analyze the world. The concepts introduced include comparative advantage and the gains from trade; supply, demand, and the market system; the theory of the firm; market failures; national income and its determination; inflation and unemployment; economic growth, and monetary and fiscal policy. This course is the gateway course for the major of Economics; if you wish to major in Economics you must have at least a C in this course. It also meets the General Education requirement for an "Approaches" course in social and behavioral sciences (SS) and is worth 4-credit hours.

Course Objectives: The purpose of this course is to give you a basic understanding of core economic principles. By the end of the course you should be able to:

- Understand and comfortably use the basic terms and concepts of economics.
- Analyze issues thinking like an economist, e.g. in terms of tradeoffs, marginal costs and benefits, incentives, etc.
- Apply economic methods to analyze real world situations, e.g. to predict or evaluate the effects of government policies.
- Apply your knowledge of decision-making and economic interactions to evaluate normative statements.

When and How to Contact Us

- If you have a question about the course material:
 - Post these questions on our Piazza discussion board (piazza.com/unc/fall2020/econ101006).
 - Speak to a member of the instructional team (Dr. Balaban, TAs, ULAs) during our scheduled office hours. A full listing of office hours is available on Sakai.
 - Ask your TA during your scheduled recitation.
 - Talk to a peer tutor in the EconAid Center. The EconAid Center offers free peer tutoring via Zoom here: <https://unc.zoom.us/j/105650016>. It will be open from 9am to 8pm every weekday, though Econ101 staffers will not always be available. You can find the schedule for course-specific help [here](#). You will need to be signed into Zoom with your UNC onyen and password in order to access the EconAid Center Zoom room.
- If you have a question about Class Policies or Grading:
 - Always check the syllabus and Sakai announcements first as 90% of course procedure questions are answered on Sakai.
 - If you cannot find the answer in the syllabus or the Sakai announcements, then please email your TA or the class email account at econ101@unc.edu.
 - You can expect to receive a response within 24-48 hours. If you do not hear from us after 48 hours, please check the email address you used. Emails sent to other email addresses will not be answered.
- If you have a sensitive or personal issue that you would like to discuss:
 - Feel free to setup an individual appointment with Dr. Balaban at <http://calendly.com/balaban> or send an email to econ101@unc.edu.
 - If you use the proper email address, then you can expect to receive a response within 24-48 hours. Emails sent to other email addresses will not be answered.
- If you have a question about majoring in economics or careers in economics:
 - See the section on Sakai entitled "Interesting Links" as many of your questions may be answered there.
 - Your TAs are a great resource to ask questions about graduate school, how they decided on their career; how they became competitive for graduate school; what life is like as a graduate student as well as what they hope to do once they complete their degrees. Feel free to ask such questions during their office hours.
 - You can also discuss career-related questions with Dr. Balaban during office hours.
- A comment on email etiquette
 - Send all correspondences from your UNC email address and include your FULL (official) NAME and PID.
 - Briefly describe the issue in the subject line.
 - Use full sentences (i.e., not text language), and be concise.
 - Be polite and respectful.

University Approved Absences: Note that "University Approved Absences" refer to very specific situations as outlined in the University Catalog, in accordance with University policies (see <http://catalog.unc.edu/policies-procedures/attendance-grading-examination/>). As such, to be eligible for makeup work, a student must have the following:

- An absence which falls under the specific circumstances considered to be a "University Approved Absence." Specifically:
 - Authorized University activities with official notification from the organization (e.g. travel letter). Club activities are NOT eligible.

- Disability/religious observance/pregnancy, as required by law and approved by Accessibility Resources and Service and/or the Equal Opportunity and Compliance Office (EOC)
- Significant health condition and/or personal/family emergency as approved by the Office of the Dean of Students, Gender Violence Service Coordinators, and/or the Equal Opportunity and Compliance Office (EOC). Please note that this may also pertain to significant health conditions, such as COVID-19 or severe flu.
- Invalid excuses are anything not listed explicitly as a University Approved Absence, including but not restricted to club activities/events, interviews (unless interviewer provides documentation that the date of the interview cannot be changed), travel and/or vacation plans, feeling unprepared, etc.
- Documentation which comes specifically from ARS, EOC, the Office of the Dean of Students, the Gender Violence Service Coordinators or the official organization (barring club sports) will be accepted. All other types of documentation cannot be used for University Approved Absences, and thus, makeup work cannot be given under these circumstances.
- Documentation must specify exactly which dates the student is to be excused for; thus, a beginning and end time must be made explicit.

It is the student's responsibility to email econ101@unc.edu either before or during the week you return to let us know which assignment(s) you would like to make up. If you email well past the week you return, you will be unable to make up the missed work.

Course Components

- Learning Curve (LC) Assignments: These assignments are designed to help check your understanding as you read the textbook and build your knowledge base. These questions will typically be much easier than the questions on Sapling Plus homework, as well as the exams. The purpose of these assignments is: to help you keep up with the course readings, to help you come to class prepared to maximally engage with the material, to help you refine your reading techniques, and to encourage consistent studying and prevent cramming before exams. You must reach the target score, which is unique to each assignment, in order to receive credit. There will be 20 LC assignments, and each will be due before we start a given chapter. A complete schedule is available on Sakai.
- Chapter Exercises (CE): You will have a set of CE to complete based on the readings and videos for each of the chapters that we cover this semester. You will have time to work on these exercises in small groups during class time twice a week. The instructional team will be available to answer your questions in-class or during our office hours. We will review the answers during class. Due dates for these activities vary, e.g., sometimes they are due on Tuesdays and sometimes they are due on Thursdays. You will submit your responses via Sakai's Tests & Quizzes tool. These questions are designed to be challenging and prepare you for the midterm and final exams. These activities will be graded for accuracy (70% or better) and you must reach that target to receive credit. There will be 20 Chapter Exercises. For due dates, please see the schedule posted on Sakai.
- Sapling Plus (SP) Homework: There will be a SP homework for each chapter we cover plus a Math and Graphing Review assigned this semester. These assignments will be due by 11:59pm on Sundays. SP homeworks are designed to prepare you for the midterm and final exams, so they will likely be more challenging than the Learning Curves assignments and many of the problems you see in class/recitation. These homeworks will not be timed, but please keep in mind that exams will be timed, so I would recommend trying to complete these homeworks in one sitting and in 45 minutes to an hour. You may use your textbook and class notes; however, I do recommend reviewing the material BEFORE you complete the homework to practice your recall. These homeworks are to be done individually. Working with other students in person, sharing answers via group me or other group chat, and looking up answers online are all

violations of the Honor Code. Additionally, you are expected to attempt each problem at least once before seeking help from the instructional team or a peer tutor. These activities will be graded for accuracy (70% or better) and you must reach that target to receive credit. Each SP homework is set up so that you have unlimited attempts, but a 5% penalty is applied for each incorrect response. The only exception to this rule is multiple choice questions. For example, if you answer a question incorrectly two times, then you will receive a 90% for that explicit question. However, if you have a multiple-choice question with 4 responses and you answer it incorrectly two times, then you will receive a 50% for that question. Your grade for each SP homework will be the average grade across all the questions for that homework. There will be 21 Sapling Plus Homeworks. For due dates, please see the schedule posted on Sakai.

- **Recitation Activities:** Recitations will be an integral part of this course in that there are only so many examples we can do during lectures. Each week during recitation you will work on an activity with your classmates under the guidance of your TA. These activities are designed to give you a deeper understanding of course concepts and they will be graded for completion (100%) and accuracy (60% or better). You must reach those targets to receive credit. There will be 14 recitation assignments this semester, and you may submit one assignment per 4 students on Gradescope by 6:00 PM every Friday.
- **Discussion Forum Posts:** Almost every week you will be required to make a post in the Sakai Discussion Forum and evaluate or extend the analysis of at least 2 of your peers. This activity is designed to give you practice explaining and applying course concepts in writing. Prompts will be posted on Sakai and you must complete all 3 components by the 11:55pm Wednesday night deadline to receive full credit. To prevent a logjam of last-minute posts, your original post must be completed 48 hours before the deadline. If you fail to meet that deadline, then you will not receive credit for that week's post. These posts will be graded for effort (100%). There will be 11 Discussion Forum Posts. For due dates, please see the schedule posted on Sakai.
- **Midterm Exam #1 (60 points):** The first midterm will take place on Monday, September 14th, and will be administered via Sakai's Tests & Quizzes tool. The exam will be open from 2:00pm – 4:00pm, but you will only have 60 minutes to complete it and the 4:00pm deadline is firm. The first midterm will include 30 multiple-choice questions. More information on the midterm structure will be provided closer to September 14th.
- **Midterm Exam #2 (60 points):** The second midterm will take place on Monday, October 19th, and will be administered via Sakai's Tests & Quizzes tool. The exam will be open from 2:00pm – 4:00pm, but you will only have 60 minutes to complete it and the 4:00pm deadline is firm. The second midterm will include 30 multiple-choice questions. More information on the midterm structure will be provided closer to October 19th.
- **Final Exam (100 points):** The 3-hour final exam will take place during the final exam period assigned by the registrar. It will consist of 70 multiple-choice questions and will be *cumulative*, i.e., all material from the first lecture to the last lecture is fair game. More information on the final exam will be provided later.

Late/Missed Work Policy

- Deadlines for all assignments are listed on the Schedule which is posted in Sakai. You are strongly urged to complete assignments well ahead of time to avoid any last-minute technical difficulties (e.g. internet issues).
- Late assignments are not accepted unless you have a University Approved Absence with one of the proper documentations described above.

Regrade Requests: If you feel that your work has been graded unfairly, you may submit it for a regrade. However,

the regrade request must be submitted to econ101@unc.edu within one week of when the assignment's grade was posted. There are no exceptions to this rule. Note: if the assignment was completed on Gradescope, then select the "Request Regrade" button within Gradescope (<https://help.gradescope.com/article/8hchz9h8wh>).

In order for your regrade request to be considered, you must submit the original work with NO additional markings or changes along with a detailed description of what you believe was graded unfairly and why you think you deserve additional points. Please keep in mind that I reserve the right to regrade any and all parts of the work which is submitted for re-assessment, and your grade may increase, decrease, or stay the same as a result.

Attendance Policy: This is an online class and can be completed almost entirely asynchronously (except for exams). You are not required to attend class; however, class time will be used to work on upcoming assignments and get your questions answered. I strongly suggest attending regularly. Regardless of whether or not you attend class, this is a 4-credit hour class which means you are expected to spend about 12 hours per week on the course.

Recitations: Students in ECON 101-006 must be enrolled in a recitation designated Section 6XX. Your attendance in recitations is not required, but again, I strongly suggest that you attend as you will have time to work on more in-depth problems in small groups and ask questions as they arise. Due to physical-distancing rules, you must attend the recitation for which you are registered. We will have recitations each week, and they will begin on Tuesday, August 11th.

Grading: There are two main determinants of your grade in this course: Exams and Assignments. In order to achieve a particular grade, you must meet the exam criteria AND the assignment criteria:

Course Grade	Exams (220 points total)	Assignments Completed
A	At least 185 points	Learning Curve Assignments: 18 of 20 Chapter Exercises: 18 of 20 Sapling Plus Homework: 19 of 21 Recitation Activities: 13 of 14 Discussion Forum Posts: 8 of 11
B	160-184.99 points	Learning Curve Assignments: 15 of 20 Chapter Exercises: 15 of 20 Sapling Plus Homework: 16 of 21 Recitation Activities: 11 of 14 Discussion Forum Posts: 7 of 11
C	130-159.99 points	Learning Curve Assignments: 12 of 20 Chapter Exercises: 12 of 20 Sapling Plus Homework: 13 of 21 Recitation Activities: 9 of 14 Discussion Forum Posts: 6 of 11

D	88-129.99 points	Learning Curve Assignments: 10 of 20 Chapter Exercises: 10 of 20 Sapling Plus Homework: 11 of 21 Recitation Activities: 7 of 14 Discussion Forum Posts: 5 of 11
F	Less than 88 points	Learning Curve Assignments: less than 10 Chapter Exercises: less than 10 Sapling Plus Homework: less than 11 Recitation Activities: less than 7 Discussion Forum Posts: less than 5

Grades can be adjusted up or down as follows. Suppose you earn 150 points on the exams. That will earn you a C in the course if you also complete the number of each assignment necessary for a C. If you complete the assignment requirements for a D or an F, you will earn a C- in the course. If, instead, you complete the assignment requirements for an A or a B, then you will receive a C+ in the course

Academic Integrity: Students are bound by the Honor Code on all assignments. The Honor Code of the University is always in effect, and the submission of work signifies understanding and acceptance of those requirements. Plagiarism, unauthorized collaboration, and the use of unauthorized materials are only some of the behaviors that will not be tolerated. I take academic integrity very seriously and will not hesitate to report any instance where I feel academic integrity has been compromised, either intentionally or unintentionally. If you are unsure about which actions violate the honor code, please see me, review the “Course Components” section above, or consult instrument.unc.edu. Any violation of the Honor Code will result in, at a minimum, a zero on the assignment in question and usually an F in the course in addition to the possibility of further university sanctions.

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.

- All accommodations are coordinated through the Accessibility Resources and Service Office. In the first instance please visit their website <http://accessibility.unc.edu>, Tel: 919-962-8300 or Email: accessibility@unc.edu. A student is welcome to initiate the registration process at any time; however, the process can take time. ARS is particularly busy in the run-up to Finals and during Finals. Students submitting Self-ID forms at that time are unlikely to have accommodations set until the following semester. Please contact ARS as early in the semester as possible.
- If you are eligible for Accessibility Resources & Services (specifically, for extended time on exams), be sure to:
 - Email a copy of your official ARS notification/document to our class email account: econ101@unc.edu as soon as possible.
 - If we do not receive your ARS notification/document via our class email account, we will be unable to give you extended time.

The Learning Center: The UNC Learning Center is a great resource both for students who are struggling in their courses and for those who want to be proactive and develop sound study practices to prevent falling behind. They offer individual consultations, peer tutoring, academic coaching, test prep programming, study skills workshops, and peer study groups. If you think you might benefit from their services, please visit them in SASB North or visit their website to set up an appointment: <http://learningcenter.unc.edu/>

The Writing Center: The Writing Center is located in the Student and Academic Services Building and offers personalized writing consultations as well as a variety of other resources. This could be a wonderful resource to help with your writing assignments in this course (and any assignments in your other courses). You do not need a complete draft of your assignment to visit; they can help you at any stage! You can chat with someone in the writing center or set up an appointment on their website: <http://writingcenter.unc.edu/>

Medical and Counseling Services: If you are having any physical, mental, , or other personal problems that are interfering with your ability to focus on your coursework, please contact the UNC Campus Health Services (919-966-2281 or <https://campushealth.unc.edu/>) right away.

Diversity Statement: I value the perspectives of individuals from all backgrounds reflecting the diversity of our students. I broadly define diversity to include race, gender identity, national origin, ethnicity, religion, social class, age, sexual orientation, political background, and physical and learning ability. I strive to make this classroom an inclusive space for all students. Please let me know if there is anything I can do to improve, I appreciate suggestions.

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 th edition)
Aug. 10 – Aug. 14	The Economic Way of Thinking; Comparative Advantage and Trade	Chapters 1 & 2
Aug. 17 – Aug. 21	Supply and Demand; Market System	Chapters 3 & 4
Aug. 24 – Aug. 26	Price Elasticities	Chapter 5
Aug. 28 – Sep. 2	Market Outcomes in the Presence of Taxes, Subsidies, and Price Controls	Chapters 6 & 8
Sep. 4 – Sep. 11	Externalities, Public Goods and Common Resources	Chapters 10 & 19
September 14	Midterm #1 (Chapters 1-6, 8, 10, and 19)	
Sep. 16 – Sep. 18	Intro to Macroeconomics; Measuring Economic Output	Chapter 26
Sep. 21 – Sep. 25	Economic Growth, Capital Accumulation and the Economics of Ideas	Chapters 27 & 28
Sep. 28 – Oct. 2	Savings, Investment, and the Financial System	Chapter 29
Oct. 5 – Oct. 7	Unemployment	Chapter 30
Oct. 9 – Oct. 14	Inflation and the Quantity Theory of Money	Chapter 31
Oct. 16 and Oct. 21	Aggregate Demand and Aggregate Supply	Chapter 32
October 19	Midterm #2 (Chapters 26-31)	
Oct. 23 – Oct. 30	Monetary Policy and Fiscal Policy	Chapters 34 and 37
Nov. 2 – Nov. 6	Firm Level Decisions under Perfect Competition	Chapter 11
Nov. 9 – Nov. 13	Firm Level Decisions under Imperfect Competition	Chapter 13
Nov. 16	Semester Wrap-Up	
TBD	Cumulative Final Exam	

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.

Student Access Instructions for Sapling Learning

STUDENT INSTRUCTIONS

1. Follow the Sapling Learning link from our Sakai course page.
 - For initial registration, your Sapling Learning homework must be accessed through that link. After logging in once using this link, you can log in to subsequent sessions from Sakai or from the Sapling home page.
2. If you already have a Macmillan Learning account, you can log in with your existing credentials and skip to step 4.
 - Create your password and set all three security questions.
 - 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.
 - Accept the terms of use and click “Sign Up”.
 - Check your email for the confirmation link to complete your registration and return to the login page.
3. Set your institution by searching using your institution’s full name and selecting the appropriate option from the menu that appears.
4. You’ve been automatically enrolled into the appropriate homework course on Sapling Learning and will be directed to your course page.
5. 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.
6. **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-Student-Single-Sign-On>