

SYLLABUS

Course: ECON 101H-01F. Introduction to Economics 4 Credits.

Term: Fall of 2023.

Course Description: Introduction to Economics (Economics 101H) is the Honors section of the introductory course in Economics for undergraduates. The Honors section covers the same material as the large enrollment version but does so in more depth. This is an introductory course in both microeconomics and macroeconomics. In this one-semester course students are introduced to fundamental issues in economics including competition, scarcity, opportunity cost, resource allocation, unemployment, inflation, and the determination of prices. 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.

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 language of economics, e.g. comprehend economics articles.
- Analyze issues while thinking like an economist, e.g., in terms of marginal costs and benefits, 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.

Course Learning Objectives ECON 101 meets the requirement for a FY-LAUNCH and FC-KNOWING under the IDEAs in Action Gen Ed.

Learning Objective for a FY-Launch

- (1) Connect with a faculty member early in the educational process.
- (2) Learn intensively among a small cohort of students.
- (3) Apply methods for how scholars pose problems, discover solutions, resolve controversies, and evaluate knowledge.
- (4) Analyze and communicate issues associated with a broad, introductory topic, covering a wide range of knowledge.

Learning Objectives for FC-Knowing

- (1) Recognize and use one or more approach(es) to developing and validating knowledge of the unfamiliar world.
- (2) Evaluate ways that temporal, spatial, scientific, and philosophical categories structure knowledge.
- (3) Interrogate assumptions that underlie our own perceptions of the world.
- (4) Employ strategies to mitigate or adjust for preconceptions and biases.
- (5) Apply critical insights to understand patterns of experience and belief.

Grading status: Letter grade.

Instructor:

Sérgio O. Parreiras
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Class Schedule:

TuTh 9:30 pm - 10:45 pm
Gardner Hall, Rm 209

Office Hours (OH):

over ZOOM on Mon and Wed:
8:45 am–9:45am by Canvas appt.
ONLY

Communication:

The Canvas website <https://uncch.instructure.com/courses/48711> is our primary main of communication. All assignments (including Achieve exercises, readings, grades, podcast links, other resources, etc... shall be posted on Canvas. The sign-up opens seven days before and closes 24 hours before respective office hours (OH). To sign in for OH, you must login to unc.zoom.us using the SSO option. Do not hesitate to email me to schedule meetings **outside** regular OH if your schedule conflicts with the regular OH.

Required materials:

- (1) Achieve Learning Platform – contains multiple learning resources and an e-book of the course text. There are multiple ways to access the Achieve learning platform as described below.
 - (a) You can purchase an access card to Achieve from the UNC bookstore. This option includes access to an e-book version of the course textbook (Modern Principles of Economics, 5th edition, by Cowen and Tabarrok).
 - (b) You can purchase the Achieve access card and a hard copy of the Cowen and Tabarrok textbook from the UNC bookstore. 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.
 - (c) This option is very similar to “a” except you will register directly with Macmillan Learning for the Achieve platform.

There is no need to buy a hard copy of the textbook unless you prefer that to the e-book. I will reference the 5th edition of the textbook when I assign readings and practice problems. Earlier or newer editions of the book are near perfect substitute in terms of content, but the chapters, page numbers, and numbers to suggested problems generally differ.

- (2) Mathematica software, which can be ordered free of charge at <https://software.unc.edu>.
No prior knowledge of Mathematica is required for you to succeed in this course.
- (3) UNC Check-in app <https://edtech.unc.edu/service/unc-check-in/>

Evaluation:

Course grade weights: midterms (40%), final exam (25%), Achieve exercises (20%), class presentations (10%), **active** participation (5%), extra credit opportunities (1%).

Important dates:

Midterm 1: Feb. 6th; Midterm 2: March 8th.

Final exam: May 10th at **8 am** (notice that the time differs from class time! the location is the same). Midterms are not cumulative. The final examination is cumulative but with an emphasis on material seen after Midterm 2. Presentation 1 shall be held on 2/22 and 2/27; Presentation 2 on 4/18 and 4/23. Presentation slots and instructions shall be posted to Canvas two weeks prior to the respective presentations.

Class environment:

During this course, we may employ additional material from podcasts, video, or literature to discuss economics related issues. Sometimes, you may find the political/religious views, or the profanity contained in the additional material offensive or objectionable and, you may feel uncomfortable. I will not endorse or advocate any particular political views but as part of your university education, it is important you engage in critical thinking while respecting different opinions expressed by your classmates. Our classroom will be an inclusive environment. Your participation is critical for the success of this course. You will be expected to read the assigned readings and, be prepared to discuss them in the classroom.

Achieve exercises Achieve exercises can either be access directly thru our Course page at Achieve by using this [clickable link](#) or thru our Canvas course page (check the corresponding module, e.g. Week 1 module). Prior to a class, the pre-reading exercises will be assigned. Pre-readings exercises will not count towards the grade but I encourage you to try them. After every class, learning-curve exercises are assigned and due at our next class. These exercises are graded. Also, every Monday, end of chapter exercises, homework, and practice exercises of the previous week chapter(s) are due. Some (but not all) of these Monday exercises may not be graded or may count as extra credit.

Achieve exercises take very little time but they can quickly accumulate. Unless in the case of UAA (see below) or exceptions announced in class, assignments past the due date will not accepted. I strongly suggest you to try to to all these exercises as they count towards a substantial part of your grade.

Time Management If you are pressed on time, do not try to find an *perfect ideal* environment to do your assignments. Try to do them whenever you can, e.g. using your smart phone during lunch break, in between classes before going to bed.

Personal hardship If you are going to personal hardships that may interfere with your academic performance, please contact me as soon as possible. I am here to help that you succeed in this course but we may run out of options if we act too late.

POLICIES AND PROCEDURES

Syllabus Changes: I reserve the right to make changes to the syllabus including project due dates and test dates. These changes will be announced as early as possible.

Honor Code: All students are expected to follow the guidelines of the UNC honor code. In particular, students are expected to refrain from “lying, cheating, or stealing” in the academic context. If you are unsure about which actions violate the honor code, please see me or consult <https://catalog.unc.edu/policies-procedures/honor-code/>.

Exams and grades:

If you are eligible to take exams with Accessibility Resources and Service. Please schedule your exam using their hub, <https://ars.unc.edu/>, and please notify me as soon as possible.

Any final-exam rescheduling request, for those with more than three final exams within a 24 hours period, must be received no later than our first midterm.

Exam grades are converted into scores (“curved”) accordingly to the formula: original grade plus 100 minus the maximum between the top class grade and 50. Assignments or problem sets are not “curved”. The final course grade is computed accordingly to the following scheme:

letter grade	minimum score
A	95
A-	90
B+	87
B	83
B-	80

letter grade	minimum score
C+	77
C	73
C-	70
D+	67
D	63

Attendance Policy: Attendance will be recorded by the UNC check-in app, click [here](#), to install the app. It is your responsibility to use the app during the check-in window, as well as, and also to confirm that your attendance was recorded by the end of class. If you arrive late and miss the check-in window you may be marked as absent. If you miss the check-in window (for any reason) and/or if your presence has not been recorded by the end of class, you must notify me by Canvas email within 24 hours. Your attendance will be changed from ‘absent’ to ‘late’ or ‘present’ depending on the case. If you fail to notify me by Canvas email before the 24 hour grace period elapses, your attendance record will not be updated/corrected.

No right or privilege exists that permits a student to be absent from any class meetings, except for these University Approved Absences (UAA): 1) Authorized University activities; 2) Disability/religious observance/pregnancy, as required by law and approved by Accessibility Resources and Service and/or the Equal Opportunity and Compliance Office. 3) 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. Eight non-UAA without any consultation with the instructor may result in a grade F in the course. Ten total non-UAA in a semester may result in a grade F regardless of the reasons you missed class. In all instances, either UAA or non-UAA you MUST notify the instructor prior to missing class. If a student misses a class, it is the student’s responsibility to find out what was covered in the class and whether changes have been made on the schedule, and if there was any assignment given.

Counseling and Psychological Services: UNC-Chapel Hill is strongly committed to addressing the mental health needs of a diverse student body. The Heels Care Network website is a place to access the many mental resources at Carolina. CAPS is the primary mental health provider for students, offering timely access to consultation and connection to clinically appropriate services. Go to their website <https://caps.unc.edu/> or visit their facilities on the third floor of the Campus Health building for an initial evaluation to learn more. Students can also call CAPS 24/7 at 919-966-3658 for immediate assistance.

Title IX Resources: Any student who is impacted by discrimination, harassment, interpersonal (relationship) violence, sexual violence, sexual exploitation, or stalking is encouraged to seek resources on campus or in the community. Reports can be made online to the EOC at <https://eoc.unc.edu/report-an-incident/>. Please contact the University's Title IX Coordinator (Elizabeth Hall, titleixcoordinator@unc.edu), Report and Response Coordinators in the Equal Opportunity and Compliance Office (reportandresponse@unc.edu), Counseling and Psychological Services (confidential), or the Gender Violence Services Coordinators (gvsc@unc.edu; confidential) to discuss your specific needs. Additional resources are available at safe.unc.edu.

Policy on Non-Discrimination: The University is committed to providing an inclusive and welcoming environment for all members of our community and to ensuring that educational and employment decisions are based on individuals' abilities and qualifications. Consistent with this principle and applicable laws, the University's Policy Statement on Non-Discrimination offers access to its educational programs and activities as well as employment terms and conditions without respect to race, color, gender, national origin, age, religion, genetic information, disability, veteran's status, sexual orientation, gender identity or gender expression. Such a policy ensures that only relevant factors are considered and that equitable and consistent standards of conduct and performance are applied. If you are experiencing harassment or discrimination, you can seek assistance and file a report through the Report and Response Coordinators (see contact info at safe.unc.edu) or the Equal Opportunity and Compliance Office, or online to the EOC at <https://eoc.unc.edu/report-an-incident/>.

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.

Undergraduate Testing Center: The College of Arts and Sciences provides a secure, proctored environment in which exams can be taken. The center works with instructors to proctor exams for their undergraduate students who are not registered with ARS and who do not need testing accommodations as provided by ARS. In other words, the Center provides a proctored testing environment for students who are unable to take an exam at the normally scheduled time (with pre-arrangement by your instructor). For more information, visit <http://testingcenter.web.unc.edu/>.

Grade Appeal Process : If you feel you have been awarded an incorrect grade, please discuss with me. If we cannot resolve the issue, you may talk to our departmental director of undergraduate studies or appeal the grade through a formal university process based on arithmetic/clerical error, arbitrariness, discrimination, harassment, or personal malice. To learn more, go to the Academic Advising Program website.

Please, turn to the next page for the course schedule/coverage.

Tentative coverage	Tuesday	Thursday
Week 1: chpt. 1		1/11: The Economic Way of Thinking
Week 2: chpts. 2 & 3	1/16: Comparative Advantage and Trade	1/18: Supply and Demand
Week 3: chpts. 4 & 5	1/23: Market Equilibrium	1/25: Elasticities
Week 4: chpts. 11 & 12	1/30: Cost Functions	2/1: Perfect Competition
Week 5: chpt. 13	2/6: Midterm 1	2/8: Monopoly
Week 6: chpt. 6	2/13: Well-being day	2/15: Taxes and Subsidies
Week 7: chpt. 8	2/20: Price Controls	2/22: Presentation 1
Week 8: chpt. 26	2/27: Presentation 1	2/29: Macroeconomics: GDP
Week 9: chpts. 27 & 28	3/5: Growth	3/8: Midterm 2
Week 10: Spring Break	3/12: Spring Break	3/14: Spring Break
Week 11: chpts. 29 & 30:	3/19: Savings and Investment	3/21: Unemployment
Week 12: chpts. 31 & 32	3/27: Inflation and the Quantity Theory of Money	3/29: Aggregate Demand and Aggregate Supply
Week 13: chpts. 34 & 35	4/2: The FED and Open Market Operations	4/4: Monetary Policy
Week 14: chpts. 36 & 37	4/9: Taxes and Spending	4/11: Fiscal Policy
Week 15: chpt. 10 & 19	4/16: Externalities	4/18: Public Goods
Week 16:	4/23: Presentation 2	4/25: Presentation
Week 17:	4/30: Review Sessions	