

ECON101: Introduction to Economics
University of North Carolina – Chapel Hill
Department of Economics
Summer Session II 2019

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Office Hours: Tuesdays and Thursdays 1:30 pm-2:30 pm in EconAid Center (GA 08) or by appointment

Lecture: MTWRF 11:30 am -1:00 PM in Bingham Hall, Room 0108

Website: <http://sakai.unc.edu> (This is the course website and you can access it by using your ONYEN. Important information will be posted on the Sakai page as an announcement. It is your responsibility to frequently check Sakai to stay on top of course announcements and assignments.)

Resources

- “**Modern Principles of Economics**” Third Edition by Cowen, Tyler and Alex Tabarrok
 - Hard copy available for purchase at the UNC bookstore or online (when I last checked, you could get it for \$20 on Amazon)
 - You are welcome to use an older edition, but it is your responsibility to make sure you are completing the proper readings and assignments.
- Basic calculator
 - These are the ONLY allowable aids during exams
 - They are available for ~\$4 from the UNC Student Stores, or [as low as \\$3 on amazon](#).

Prerequisites

There are no pre-requisites for this course; however, you are expected to have a strong grasp of basic algebra and geometry (plotting points, graphing lines, solving for x , calculating area, etc.).

Course Description

ECON101 is the introductory course in both microeconomics and macroeconomics for undergraduates. In this one-semester course students will be introduced to the basic theory and models that economists use to analyze the world. The concepts introduced will 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; monetary and fiscal policy; and foreign exchange fluctuations. This course is the gateway course for the Economics major; 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.

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.

Course Components and Grade Weight

Writing Assignment (5%) You will write 1 short paper between 1.5-2 pages in length (double spaced, 12 point font, 1" margins). You will apply the concepts we are learning about in class to a real life experience or event. The purpose of this assignment is to encourage you to reflect on how the concepts we learn about in economics are relevant in your lives. I will post a rubric on Sakai. The assignment will be submitted on Sakai AND in class.

Poll Questions (10%): You will have take home poll questions sets over the course of the semester. These problems are designed to prepare you for the midterm and final exam. You may drop your lowest problem set grade.

Problem Sets (15%): You will have problem sets over the course of the semester. These problems are designed to prepare you for the short answer portion of the midterm and final exam. You may drop your lowest problem set grade.

Participation & Attendance (10%): Your participation grade will include the following: completion of any in-class and out-of-class activities, participation in class discussions. Exceptions made for special reasons.

Midterm Exam (25%): There will be one midterm exam in class on July 8th. The midterm exam will include both multiple choice and short answer/graphing questions and will cover all material covered in class through July 2nd.

Final Exam (35%): The 3-hour final exam will take place during the exam period on July 29th. It will consist of a multiple-choice section and a short-answer section and will be *cumulative* in the sense that all material from the first lecture to the last lecture is fair game.

Grading

This table shows the minimum grade you must achieve for each raw score. I reserve the right to curve grades up if I see fit. This means that a 69% will never earn you less than a D+, but I might decide that students with a 69% actually deserve a C- or a C.

Grade	Percent Range
A	93 and above
A-	90-92.99
B+	87-89.99
B	83-86.99
B-	80-82.99
C+	77-79.99
C	73-76.99
C-	70-72.99
D+	67-69.99
D	60-66.99
F	59.99 and below

If you feel that your work has been graded unfairly, you must justify (on a separate sheet of paper stapled to the front of the assignment) why and on which question(s) you believe your response deserves more points. If you decide to hand in your test for a regrade, you may not make any additional marks on your assignment. All exams will be scanned, and all tests submitted for regrade requests will be checked against the scanned original. Any marks determined to be made after the test was handed back will be considered an academic offense.

By submitting a regrade request, you acknowledge that your entire test will be regraded and your mark may increase or decrease. All requests must be submitted within one week of an assignment being returned, and all regrades are final.

Late/Missed Work Policy

Due dates and times of assignments are firm. No late work will be accepted after the due date; however, you are always welcome to turn in your assignments early to the instructor directly or to her mailbox in the main Economics Department office.

If you miss a quiz, online assignment, or in class assignment, you will receive a zero with NO exceptions regardless of whether the absence is for an “excused” or “unexcused” reasons. For all assignments and quizzes (EXCEPT the midterm, writing projects, and final) you have a certain number of drop grades to account for the occasional illness etc. In the case of a severe and ongoing issue, please speak with the instructor as soon as possible so that possible accommodations may be discussed.

Missed Exams

There is no make-up midterm exam. If you must miss a midterm exam, say due to severe illness, you may be permitted to transfer the missed credit to the final examination. To qualify for a transfer of credit, you must contact me before the start of the missed midterm exam and provide me with an acceptable explanation. Then, you must submit supporting documentation within 2 business days of the exam.

Academic Integrity

As a student of the University of North Carolina you are expected to behave in accordance with the school’s honor code. Plagiarism, forgery, unauthorized collaboration, and the use of unauthorized materials are only some of the behaviors that I will not tolerate in this course. If you have any uncertainties about any of your

work, please approach me before an assignment's due date. 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.

The Instrument of Student Judicial Government can be found here:

<https://studentconduct.unc.edu/sites/studentconduct.unc.edu/files/documents/Instrument.pdf>

Attendance Policy

Regular attendance is strongly encouraged. If you must miss a class, it is your responsibility to speak with your classmates and/or professor to get caught up on any missed material. Keep in mind that completed lecture notes are not posted (this is why we have lectures and a textbook) and that you may not make-up any graded in-class assignments or polls.

Email Policy

Please feel free to contact me by email if you have any questions about course policies or any personal concerns, but questions about course material should be asked during office hours or on the course discussion board. My email is listed on the first page of this syllabus. I will try to respond to emails promptly, but if you haven't heard from me in 48 hours, please resend the email, as I may have not received your original message. Please use your UNC email, as emails from other clients will most likely be sent to my spam folder. Please indicate in the subject of your email that you are in ECON101. For example the subject of your email might read, "[ECON101] question about office hours."

Tentative Course Outline:

Below is a tentative (i.e. subject to change) weekly schedule with suggested readings from the textbook.

Week	Dates	Topics	Readings
1	6/24	Introduction	Ch.1
	6/25	Supply and Demand, Market System	Ch. 3
	6/26	Supply and Demand: Equilibrium & Applications	Ch. 4
	6/27	Consumer Choice & Demand Measurement	Ch. 23
	6/28	Price Elasticity	Ch. 5
2	7/1	Government Actions in Markets: Price and Quantity controls	Ch. 6 & 8
	7/2	Government Actions in Markets: Taxes and Subsidies	Ch. 6 & 8
	7/3	Firm Level Decisions: Inputs and Costs	Ch.11
	7/4	July 4 th Independence Day	
	7/5	Catch-Up Day	
3	7/8	Midterm Exam	
	7/9	Perfect Competition	
	7/10	Monopolistic Competition	Ch. 11 & Ch. 13
	7/11	Oligopoly/Monopolistic Competition	Ch. 13
4	7/12	Monopoly	Ch. 14
	7/15	Macro Basics and GDP Calculations	
	7/16	Unemployment and Inflation	Ch 30 & 31
	7/17	Economic Growth	Ch 27 & 28
	7/18	Aggregate Supply and Aggregate Demand	Ch 32
5	7/19	Money and Banking	Ch 34
	7/22	Monetary Policy	Ch. 34 & 37
	7/23	Fiscal Policy	Ch. 34 & 37
	7/24	International Trade and Exchange Rates	Ch. 9 & Ch.36
	7/25	Catch-Up Day	
Exam	7/29	Final Exam (Hours TBA)	

EconAid Center

The Economics department is piloting an EconAid Center during this term. This center is staffed by current economics graduate students and is a place that any student in an economics course can go to get help on understanding course concepts, completing coursework, or to chat about economics. It is located in GA 08 in the basement of Gardner Hall and will be staffed from 1pm to 3pm Monday through Friday during Summer Session II. I hope you will make use of this invaluable resource!

Accessibility Resources and Service Office

The University of North Carolina – 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. In the first instance please visit their website <http://accessibility.unc.edu>, Tel: 919-96 (2-8300 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.

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/>