

University of California San Diego, Department of Economics



Economics 1

Michael Willoughby, CFA, Ph.D.

Winter 2005

Economics Bldg. 110A

1. **Texts:** Robert H. FRANK and Ben S. BERNANKE: *Principles of Economics*, 2nd Ed. McGraw Hill-Irwin, 2004 (**Required**).

2. **Course Webpage:** [www.http://econ.ucsd.edu/~mwilloug/econ1.html](http://econ.ucsd.edu/~mwilloug/econ1.html)

3 **Assignments:** Final grades will be determined by:

- **Eight in-class Quizzes (randomly administered)** 8 x 3% = 24%
You will need a 4¹/₄ x 11 Scantron form for all quizzes.
- **Two Mid-quarter Exams** 2 x 18%
- **Six Problem Sets (due dates TBA)** 6 x 2.5 % = 15%
- **Final Exam** 25%

4. Guidelines

- Although the Calendar indicates a schedule of my office hours, short notice changes may occur, so check the calendar occasionally. You can also call my office directly 858-534-2518 to verify that I am present.
- I will occasionally post documents on the web page that I want you to bring to class. *Do that!*
- Assignments are due at the beginning of class, on the due day. Assignment turned-in after that but before 16:30 will be assessed a 50% penalty.
- Quizzes are random and there are no make-ups. The lowest quiz score will be dropped.
- Dates of exams are NOT negotiable and you **MUST** take your exam during the time specified. If you miss a MIDTERM for a verifiable medical/legal/family/sports reason, your midterm grade will be the score you attain on the final exam.
- The University schedules the Final Exam. The exam will be given at the scheduled time, and no other. If you miss, or must miss, the final exam, then you may petition for an IC grade.
- Letter grades will be based on a curve that is centered on the final class average as the lowest B-. At least 20% of the class will receive an **A** or **A-** including all students who score 90 percent or greater overall in the course.
- **Academic Code of Honor:** The class is conducted in accordance with the University of California, San Diego's Policy on Integrity of Scholarship. All work on the examinations and the written assignments is to be the work of the individual student. Students may (and are encouraged) to work together in preparation for classes and in studying for the exams.

5. Class Schedule

<i>Date</i>	<i>Day</i>	<i>Topic and Important Dates</i>	<i>Reading Assignment</i>
<i>Week 1</i>	One	Course Introduction	
<i>Jan 4-6</i>	Two	Thinking Like an Economist	Chapter 1
<i>Week 2</i>	Three	Comparative Advantage	Chapter 2
<i>Jan 11-13</i>	Four	Continued	
<i>Week 3</i>	Five	Supply & Demand	Chapter 3
<i>Jan 18-20</i>	Six	Continued	
<i>Week 4</i>	Seven	Review	
<i>Jan 25-27</i>	Eight	Midterm #1	Chapters 1-3
<i>Week 5</i>	Nine	Elasticity	Chapter 4
<i>Feb 1-3</i>	Ten	Continued	
<i>Week 6</i>	Eleven	Demand	Chapter 5
<i>Feb 8-10</i>	Twelve	Continued	
<i>Week 7</i>	Thirteen	Supply	Chapter 6
<i>Feb 15-17</i>	Fourteen	Continued	
<i>Week 8</i>	Fifteen	Efficiency & Exchange	Chapter 7
<i>Feb 22-24</i>	Sixteen	Continued	
<i>Week 9</i>	Seventeen	Review	Chapters 4-7
<i>Mar 1-3</i>	Eighteen	Midterm #2	Chapters 4-7
<i>Week 10</i>	Nineteen	Perfect Competition (basics)	Chapter 8 selected parts
<i>Mar 8-10</i>	Twenty	Monopolistic Competition (basics)	Chapter 9 selected parts
<i>Finals</i>			
<i>Week</i>			

6. Teaching Fellows: The Teaching Assistants will hold discussion sessions, grade quizzes, problem sets, and exams and also record scores. Any questions about these matters should be directed to the TAs. See the webpage for contact details: