

Econ 1: Elements of Economics I
Course Syllabus, Winter 2006

Instructor: Bolong Cao

Office hours: Econ Building 119, Mon 4:30-5:30 p.m. and Wed 4:30-5:30p.m.

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Course website: <http://econ.ucsd.edu/~bcao/econ1w06/Econ1Win06.html>

Textbook:

Robert H. Frank and Ben S. Bernanke, *Principles of Economics*, Third edition, 2006, McGraw-Hill Irwin. Supplemental Materials will be available on WebCT.

Course Description:

Econ 1 is an introduction to microeconomic analysis. There are four parts for this course: (1) a brief overview of why individuals interact in a market setting; (2) supply, demand and market equilibrium; (3) how individuals and firms behave under perfect competition; (4) international trade and trade policy.

To drop or add the course or change discussion section:

Sequoyah Hall, Room 245: 8:00 a.m. – 12:00 p.m. and 1:00 p.m. – 4:30p.m.

Course meets:

M-W-F: 3:00 - 3:50 p.m. in Center Hall 101

TA office hours posted at <http://econ.ucsd.edu/~bcao/econ1w06/Econ1Win06.html>

Exam dates:

Midterm 1 (noncumulative): Fri. Jan.27th, in class

Midterm 2 (noncumulative): Wed. Feb. 22nd, in class

Final Exam (cumulative): Wed. Mar. 22nd 3:00 p.m. – 5:00 p.m.; Location: TAB

All exams are in multiple-choice format and a slim blue scantron with form No. 20788-PAR, a pencil, rubber eraser and a calculator is required.

Course grade:

3 Exams: 80%, 5 Homeworks: 10 %, and Class participation: 10%

Exam weighting scheme: We will calculate for each student one point total that puts a weight of 20% on first exam, 20% on second exam, and 40% on final. We will then calculate a second point total that puts a weight of 20% on the better of the first two exams and 60% on the final. Student's grade will be based on the higher of the two numbers. There are no make-up exams — a missed midterm exam automatically commits a student to the second option.

Homeworks: hand-written homeworks required, no late submission accepted.

Class participation: The cumulative points from random in-class quizzes or the full score from one correct answer to a cold call question in lectures times the weight from number of quizzes taken. Weights:

1	2	3	4	5
10%	20%	30%	50%	100%

Grade Scale:

A± 85 – 100%	B± 70 – 84.9%	C± 50 – 69.9%	D 40-49.9%
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Grades are determined by a weighted average of standardized scores. Thus, naturally I reserve the right to adjust grades, as I deem appropriate.

Tentative Daily Schedule (exam dates are fixed regardless)

Week 1: Mon Jan 9: Chapter 1 – *Thinking Like an Economist*

Wed Jan 11: Chapter 1 (continued)

Fri Jan 13: Chapter 2 – *Comparative Advantage: The Basis for Exchange*

Week 2: Mon Jan 16: ***Martin Luther King, Jr. Holiday***

Wed Jan 18: Chapter 2 (continued)

Fri Jan 20: Chapter 3 – *Supply and Demand: An Introduction*

Week 3: Mon Jan 23: Chapter 3 (continued)

Wed Jan 25: Catch-up lecture or review

Fri Jan 27: **First Midterm (Chapters 1, 2 and 3) (25 MC questions)**

Week 4: Mon Jan 30: Chapter 4 – *Elasticity*

Wed Feb 1: Chapter 4 (continued)

Fri Feb 3: Chapter 5 – *Demand: The Benefit Side of the Market*

Week 5: Mon Feb 6: Chapter 5 (continued)

Wed Feb 8: Chapter 5 (continued)

Fri Feb 10: Chapter 6 – *Perfectly Competitive Supply: The Cost Side of the Market*

Week 6: Mon Feb 13: Chapter 6 (continued)

Wed Feb 15: Chapter 6 (continued)

Fri Feb 17: Catch-up lecture or review

Week 7: Mon Feb 20: ***President's Day Holiday***

Wed Feb 22: **Second Midterm (Chapters 4 – 6) (25 MC questions)**

Fri Feb 24: Chapter 7 – *Efficiency and Exchange*

Week 8: Mon Feb 27: Chapter 7 (continued)

Wed Mar 1: Chapter 8 – *The Quest For Profit and the Invisible Hand*

Fri Mar 3: Chapter 8 (continued)

Week 9: Mon Mar 6: Chapter 9 – *International Trade*

Wed Mar 8: Chapter 9 (continued)

Fri Mar 10: Chapter 9 (continued)

Week 10: Mon Mar 13: Chapter 9 (continued)

Wed Mar 15: Catch-up lecture or final review

Fri Mar 17: final review

Final Week: Wed. Mar. 22: **Final Exam** (cumulative: 25 before 2nd MT and 25 after 2nd MT)

Time: 3:00 p.m. –5:00 p.m.; Location: TAB