

**Lectures:** Monday-Wednesday-Friday, 2-2:50pm, Center Hall 105

**Discussion Sessions:**

A01 (Section ID: 670161): Wednesday 12:00-12:50am, Warren Lecture Hall 2204

A02 (Section ID: 670162): Friday 8:00-8:50pm, Center Hall 222

**Instructor:**

Alex Sawyer, E-mail: [aivanov@ucsd.edu](mailto:aivanov@ucsd.edu) or [alexander.sawyer@gmail.com](mailto:alexander.sawyer@gmail.com)

Office Hours: Wednesday 3-5pm (after lecture) in Sequoyah 231 or by appointment

**Teaching Assistants:**

Dallas Dotter, office hours: Wednesday 10:30-11:30am in Economics Building 120

Elizabeth Smyth, office hours: Thursday 1:30-2:30pm in Sequoyah 139

**Required Text:**

Frank, Robert H. and Ben S. Bernanke (2009), *Principles of Economics*, 4<sup>th</sup> edition, McGraw-Hill Irwin. There is a UCSD custom version of this textbook available at the Bookstore.

**Exam Dates (not negotiable):**

- Midterm Exam (on Chapters 1 through 5): Monday, February 1<sup>st</sup> in class
- Final Exam (cumulative): Monday, March 15<sup>th</sup>, 3-6pm, location TBA

**Other important dates:**

- January 15<sup>th</sup>: Deadline to apply for part-time status
- January 18<sup>th</sup>: MLK Holiday, no classes
- January 29<sup>th</sup>: Deadline to change grading option, change units, and drop classes without a “W” (You can do so at the Economics Undergraduate Advising Office in Sequoyah Hall #245)
- February 15<sup>th</sup>: Presidents Day Holiday, no classes
- March 5<sup>th</sup>: Deadline to drop classes without an “F”
- March 12<sup>th</sup>: Last day of classes before finals
- March 22<sup>nd</sup>: Deadline to file for a grade of “Incomplete”
- April 2<sup>nd</sup>: Grades available on TritonLink

**Grading Policy:**

A student’s total score will be based on two exams weighted as follows:

	Option A	Option B
Midterm (February 1 <sup>st</sup> )	35 %	45 %
Final Exam (March 15 <sup>th</sup> )	65 %	55 %

Whichever grading option—A or B—gives you the highest score will be automatically chosen for you at the end of the course. There will be no make-up exams, and you cannot take an exam outside of scheduled times. The course letter grades will be assigned on a curve based on the distribution of total scores of everyone in the class. Bonus points will be awarded at the discretion of the instructor for completing optional in-class quizzes. All exams and this entire course are subject to the *UCSD Policy on Integrity of Scholarship*<sup>1</sup>, and being found guilty of a violation of this policy will lead to an automatic failing grade (F). In addition, the Council of Deans of Student Affairs will impose a disciplinary penalty.

<sup>1</sup> Available at <http://www-senate.ucsd.edu/manual/Appendices/app2.htm>

## Course Description

The goal of this class (along with its sequels Econ 2 and 3) is to introduce the subject matter of economics—i.e., some of the questions that economists usually tackle—and the principles of economic analysis—i.e., some of the tools and terminology employed while attempting to answer those questions. The first class in the series—Econ 1—will build up your basic intuitive, graphing, and mathematical skills in the context of the staples of economics: cost-benefit analysis (AKA marginal analysis), supply, demand, and the models of perfect competition and monopoly.

I would like this class to turn into an exciting and productive discussion rather than an uninspired grading exercise in textbook reading. You will find that, as with most science, economics has a lot more unanswered questions than answered ones and thus the goal of an economics degree is to give you the ability to tackle *any* economic question. Memorization, while important, is far less crucial than critical thinking. However, before being able to “think outside the box” constructively, you have to know what “the box” really is and where its boundaries lie. To this end, it is important that you do your assigned readings—both textbook and additional readings posted on WebCT<sup>2</sup>—during the weekend *before* the actual lecture and bring this knowledge to class discussion. You will find that this way you will take a lot more out of lectures and it saves us valuable class time. To further encourage class attendance, there will be optional in-class quizzes which are not included in the grading curve, but will allow you to accumulate bonus points and thus can only improve your grade. Think of the quizzes as useful signals of how well you are keeping up with the lecture material and the readings.

Each week, practice problems will be posted on the class website on WebCT and you should consider those your non-compulsory but very helpful practice along with all questions at the back of the relevant textbook chapters. The problems will be multiple-choice and calculations, and will test your memory and intuition of the concepts covered. Those and many other questions will be covered in the weakly discussion sessions lead by the TAs and it is highly recommended that *before* going to session you spend enough time looking hard for the answers. During that time, you will undoubtedly learn the answers to more questions than just the ones asked especially if you choose to work in a group with classmates. The practice questions will be based on the readings (possibly not covered in lectures) and on lecture material. The exams will contain questions just like the practice ones and the ones at the back of each textbook chapter, the only difference being that the exams are closed-book, closed-notes, closed-laptops, and closed-friends.

## Approximate Calendar and Required Textbook Readings (to be done *before* lecture):

<b>Week 1 of Jan 4:</b>	Ch 1: Thinking Like an Economist, and Ch 2: Comparative Advantage
<b>Week 2 of Jan 11:</b>	Ch 3: Supply and Demand Ch 4: Elasticity
<b>Week 3 of Jan 18:</b>	No class on Monday, Ch 4 continued and Ch 5 + Appendix: Demand
<b>Week 4 of Jan 25:</b>	Ch 5 continued and Midterm Review on Friday
<b>Week 5 of Feb 1:</b>	<i>Midterm on Monday</i> ; Ch 6: Perfectly Competitive Supply
<b>Week 6 of Feb 8:</b>	Ch 6 continued and Ch 7: Efficiency and Exchange
<b>Week 7 of Feb 15:</b>	No class on Monday, Ch 7 continued and Ch 8: The Invisible Hand
<b>Week 8 of Feb 22:</b>	Ch 8 continued and Ch 28: International Trade (to page 824)
<b>Week 9 of March 1:</b>	Ch 9: Monopoly
<b>Week 10 of March 8:</b>	Ch 9 continued and Final Exam Review on Friday
<b>Finals Week:</b>	<i>Final Exam on Monday, March 15<sup>th</sup>, 3-6pm, location TBA</i>

<sup>2</sup> You can find the class website on [webct.ucsd.edu](http://webct.ucsd.edu) and for log-in help: <http://iwdc.ucsd.edu/password.shtml>