

INTRODUCTION TO BASIC ECONOMIC PRICIPLES
B.C.C., Econ 100A

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Office hours: Tues. 10-11am
 Weds. 1:30- 3

Winter Qtr, 2007
Class hour: 11:30-12:20
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What is 'the economy' and what is economics? What is 'a market' and what is not? Why is it important in your life and in society? Do your decisions affect the economy and/or does the economy affect your decisions? What are the possible roles of the government in the economy?

We will discuss—and I do mean discuss—these and the many interesting areas of economics such as (but not limited to) the history of economic thought, growth theory, equity, distribution, ethical issues, employment, taxes and the federal budget. The global economy, finance, trade, and multinational corporations will be a focus of study as well. Nothing works in isolation and the interaction and relationship of the areas of economics is important to understand.

I not only encourage but I expect an interactive class time. You will need to be prepared before class by reading the assignments and preparing your questions or comments. I will call on you to discuss the readings and to reflect on current events. Position papers and/or group projects will be assigned during class time, and pop quizzes are a near certainty. You will need to be present for credit on all of the above.

For some, economics is obvious, for others it is mysterious and/or just difficult. I encourage you to seek help if you are having difficulty with the material. My office hours and email address are on this syllabus. I am not only available, but I welcome your thoughts and questions on any of the material. I teach another class immediately after this so I will not be available for after class questions.

Text

Essentials of Economics, Bradley R. Schiller, 6th edition

There will be additional material on reserve in the library and there will be occasional handouts in class.

Exams

There will be two 50 minute exams during the term and a two-hour final. The dates of the exams are on the class schedule page of this syllabus. You will be able to make up a missed exam if and only if I am notified ahead of time and I find that it is a valid reason for missing an exam. Time and place of any make-ups will be at my discretion. Pop quizzes, as mentioned above, will be short, given at the beginning of class, and will cover the material to be covered that day. Read ahead!

A "BAT" (be able to) sheet will be handed out prior to exams. This will help you focus your preparation to particular subjects. For example: bat define GDP, bat explain how the US government figures the poverty level.

Grading

Attendance is required and your attendance record will figure in your quarter grade. Participation and improvement over the term will also contribute to your grade. Thus the final grade will be determined by:

50 min exams	100 each
Final exam	200
Pops	5-10 each
Groups	20 each
Homework	10-20
Other	20 each

Grading is on the curve. The total points available will end up to be between 500 and 600. You will be given updates of your total points and the class standings (anonymously) periodically during the term.

Schedule of chapters and subjects to be covered

<u>Week of</u>	<u>chapter(s)</u>	<u>subjects</u>
1/2	intro & 1	central problem, opportunity costs, PPC, graph
1/8	2	US economy as circular diagram, GDP, taxes Poverty, Who gets What in America
1/15	3 & 4	Supply and Demand, shifts and slides, Equilibrium, ceilings and floors
1/22	4 & 5	Demand, demanders, elasticity, supply
1/29	5 & 6	Supply (partial), market structure, Exam 1
2/5	8 & 9	Labor, private wants and public needs, market Failure, role of government in the marketplace
2/12	10 & 11	Cycles (partial), AS-AD
2/19	12	Fiscal policy
2/26	13 & 14	Money, Banking, Monetary policy, Exam 2
3/5	15 & 16	growth, theory vs. reality, political advantage and economic suicide
3/12	17, review	International trade, globalization, tariffs and quotas

This is an ambitious schedule. If we find it too demanding, adjustments will be announced in class.