Econ 101 - Principals of Economics
Spring - 2017

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ECON 101- 1
MWF: 10:00-10:50AM
Location: AL-102

Course Overview:

The purpose of studying the core basics of economics is not to acquire a set of ready-made answers to economic questions; but rather to have a better understanding of the functioning of society as a whole. This is an introductory course in economics which will cover fundamental concepts of macroeconomics. Microeconomics is a field within economics which focuses on individuals and private firms, while macroeconomics focuses on aggregate/ national level economy. This course will primarily cover concepts in macroeconomics and therefore, the topics covered in this course include, but are not limited to trade, supply and demand, inflation, unemployment, fiscal and monetary policy and the idea of free trade and global economy.

Required Resources:

Core Macroeconomics, 3rd by Eric P. Chiang, ISBN-13 978-1-4292-7849-2, is the required textbook for this course. Students will also need access to Launch Pad, which is bundled along with a new copy of the book. Students must be careful before buying a used copy as the launch pad code for that version may have expired. Students may opt to buy only the access code for Launch Pad, which gives access to the online version of the book.

Instruction on how to set up a launch pad account and join the course is available in a separate document on blackboard under course announcements.

Learning Outcome:

Success in this course is contingent upon your ability to master the following learning outcomes:

- Identify the fields and professions in which economic concepts are applied.

- Be able to explain the cost and benefits associated with trade.
- Apply the concept of supply and demand to explain changes in the equilibrium prices and quantities, which prevail in the market.

- Know the effects a government intervention on the market, particularly the effects resulting from a situation, which the government sets, price ceiling or imposes tax.

- Analytically and conceptually, explain the relation between inflation and unemployment.

- Answer how economic growth is measured for a country and what are the indicators of an economic recession.

- Identify the potential effects on unemployment, standard of living and other social indicators such as literacy rate and health care as a result of globalization.

- Explain the role of government with respect to fiscal policy during different periods of a business cycle.

- Explain the role of the Central Bank (Fed) in an economy. How does it use the monetary policy to maintain its employment and inflation targets?

Grading:

The final grade for the course will be based on the below weightage.

Homework - ___________ 20%
Pop Quizzes - ___________ 10%
3 Midterms - ___________ 40%
Final Exam - ___________ 20%
Short Individual Paper—10%

The grading scale will be the usual college grading scale. i.e. A- corresponds to 90 - 92, B+ is 87 - 89, B is 83 - 86 and so forth. In determining the final grade, I will take into consideration the class average and decide whether there is a need for a curve. The curve that I will be using will be based on an expected class average of 78 and standard deviation of 10 points. Therefore, if the average falls below 78 percent at the end of the semester, then the grades will be curved upwards. **Individual exam, quiz or any assignment will NOT be curved.**
Exams:

There will be three midterm exams and a final in this course on the below dates:

- **Exam 1:** Friday, Feb. 17th
- **Exam 2:** Friday, Mar. 17th
- **Exam 3:** Wednesday, Apr. 19th
- **Final Exam:** Friday, May 5 (1030-1230).

Each exam will contain a combination of multiple choice questions and short essay questions. A **green** scantron is required for each of the exam and it is the responsibility of the student to get his or her own scantron for the exam. The exam will be closed book and students may use a simple calculator (not graphing). Each midterm exam (not the final) will be independent of the preceding one (i.e not cumulative) and will only cover topics covered in class until the date of the exam. There will not be any alternate adjustments to the exams, i.e. a student will not be allowed to take the exam on an alternate date than specified above. In case you miss an exam due to inevitable circumstances, the weightage of that exam will be added to the final exam. The final exam will be cumulative.

Homework:

Homework for this class will be assigned on launch pad and it is the responsibility of each student to make sure they have access to launch pad on time. If you are having trouble signing up, please let me know. If you are waiting for your text books to arrive, you have a trial period of 21 days before purchasing the Launch Pad access. There will be a total of 10-12 assignments during the semester corresponding to each chapter covered in class. Each homework will be assigned well in advance and any late homework will not be accepted. Typically, the homework will be due every Friday by midnight, unless otherwise stated. Due dates for each homework can be checked on Launch Pad. In addition, I will announce in class about an upcoming homework. The first two assignments will be posted shortly on Launch Pad; the due dates for which are:

- **Homework 1:** Jan 27th.
- **Homework 2:** Feb 3rd.

Pop Quizzes:

There will be several pop quizzes throughout the semester. The quiz will have two parts to it. First part will consist of questions from the material already covered in class and the second part will be based on the next material to be covered in class. The best way to prepare for the
second part is to complete the reading assignment from the textbook. I will drop your lowest quiz while calculating your final grade.

Reading assignment:
At the end of each class, I will assign reading for the next class. Typically, it will consist of material from the textbook and occasionally an article pertaining to current economic issue.

Short individual paper:
There will be a short 3-4 page paper due at the end of the semester on a key economic issue. You may pick an issue from a wide variety of sub-disciplines within economics. Some examples are “Financial crisis/recession”, “Income Inequality”, “Poverty”, “Discrimination in the labor market”. I will post detailed guidelines including the exact due date for the paper in the next few weeks on blackboard.

Attendance:
The attendance in this class is not mandatory, which means I will not be taking attendance at the start of each class. **However, it is highly recommended to attend every class in order to do well in the course.** Further, please do not arrive late to class and refrain from using cell-phone during class. If I observe a student frequently arriving late to class or using cell-phone in class, I hold the right to deduct points from their final grade.

Blackboard:
A blackboard page will be dedicated to this course where I will post lecture notes, grades and any announcement or material pertaining to the class. Students must check blackboard on a regular basis to avoid missing deadlines or important announcements.

Academic Integrity:
Academic dishonesty of any kind or magnitude will not be tolerated in this course. Talking to a fellow student, use of cell-phone or cheating of any sorts during the exam will result in the student being reported to the Center for Student Rights and Responsibilities. If you are not sure what amounts to cheating or plagiarism, I suggest you read the University’s policy on academic integrity in the student handbook. [http://go.sdsu.edu/student_affairs/srr/cheating-plagiarism.aspx](http://go.sdsu.edu/student_affairs/srr/cheating-plagiarism.aspx)
Student Disability:

If you have a disability and require accommodation for this class, please let me know at your earliest convenience. You may also contact student disability services located in Suite 3101 of the Calpulli Center, to find out what services are available on campus. More information can be found on: www.sdsu.edu/disability.

Tentative course outline:

<table>
<thead>
<tr>
<th>Week #. Beginning</th>
<th>Topic covered</th>
<th>Reading</th>
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<tbody>
<tr>
<td>1. January 16</td>
<td>Exploring the concept of economics.</td>
<td>Ch.1</td>
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<td>2. January 23</td>
<td>Production, Growth and Trade.</td>
<td>Ch. 2</td>
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<td>3. January 20</td>
<td>Supply and Demand.</td>
<td>Ch.3</td>
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<td>4. February 6</td>
<td>Markets and Government.</td>
<td>Ch. 4</td>
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<td>6. February 20</td>
<td>Introduction to Macroeconomics.</td>
<td>Ch. 5</td>
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<td>7. February 27</td>
<td>Inflation and Unemployment.</td>
<td>Ch. 6</td>
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<td>8. March 6</td>
<td>Economic Growth. Aggregate Expenditure.</td>
<td>Ch. 7 Ch. 8</td>
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<td>Date</td>
<td>Topic</td>
<td>Chapter</td>
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<td>10. March 20</td>
<td>Aggregate Demand and Supply</td>
<td>Ch. 9</td>
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<td>11. March 27</td>
<td>Spring Break</td>
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<td>12. April 3</td>
<td>Fiscal Policy and Debt</td>
<td>Ch. 10</td>
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<td>13. April 10</td>
<td>Saving, Investment and Financial System</td>
<td>Ch. 11</td>
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<td>Money Creation and the FED</td>
<td>Ch. 12</td>
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<td>14. April 17</td>
<td>Review Lecture. <strong>Exam 3.</strong></td>
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<td>15. April 24</td>
<td>Monetary policy</td>
<td>Ch. 13</td>
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<td>16. May 1</td>
<td>Challenges in a Global Economy. Or Some Other Topic.</td>
<td>Ch. 14</td>
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**Important Dates:**

- **Wed, January 18th**: First Day of classes.
- **Tue, January 31st**: Last day of add/drop period.
- **Fri, February 17th**: Exam 1.
- **Fri, March 17th**: Exam 2.
- **Mon, Mar 27th to Fri, Marc 31st**: Holiday – Spring break.
- **Wed, Apr 19th**: Exam 3.
- **Friday, May 5th**: Final Exam (10:30 to 12:30)