

Economics 110, Section 001, Winter 2007

Economic Principles and Problems

Professor: C. Arden Pope (142 FOB, Ex. 2-2157)

Lectures: 8:00-8:50 am MWF 445 MARB

Lab: B090 JFSB; Lab hours will be provided during the first few days of class.

Text: Mankiw NG. Principles of Economics. 4th ed. Thomson, 2007.

Supp. Reading: Buchholz, Todd. New Ideas From Dead Economists. Plume, 1990.
(Must read and turn in a two page book report.)

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| Grading: | 1 st Midterm Exam | 25% |
| | 2 nd Midterm Exam | 25% |
| | Final Exam | 25% |
| | Book Report | 10% |
| | <u>In-class Quizzes and Assignments</u> | <u>15%</u> |
| | Total | 100% |

Course Outline, Readings, & Assignments:

| Date | Topics | Chapters | Assignments |
|--|--|---|---|
| Jan 8,10 | Introduction, Economic Models | 1, 2 | 2:QR:1-6 |
| Jan 12,15,17, 19,22,24,26 | Consumer theory (utility max. indifference curves, individual and market demand curves, income and substitution effects, inferior goods, compliments vs substitutes) | 21, 1 st half of 4 (Start Buchholz) | 21:QR:1-7 21:PA:2,3,4 4:QR:2,4,5, |
| Jan 29,31 Feb 2,5,7,9 | Producer theory (profit max, production function, cost structures, firm and market supply curves etc) | 13,14, 2 nd half of 4 | 13:PA:2,4,5,7,8,9,10 14:PA:3,6,10, 4:QR:6,8,10,11 |
| Feb 12,13 | 1st Midterm Exam (in testing center) | ---- | |
| Feb 14,16, 20,21 | Supply and Demand, Elasticity, Competitive Markets, consumer surplus | 3, 5, 6, 7 | 5:PA:1,2,3,8,9 6:PA:1,2,3,8; 7:PA:1,8 |
| Feb 23,26,27(BYU forum, replaces March 7),29 | Externalities, Public Goods, Common Property Resources | 10, 11 | 10:PA:6,7 11:QR:2,4 |
| Mar 2,5, (no class 7 th) 9,12,14 | Imperfect competition (Monopoly, Price Discrimination, Natural Monopoly) | 15, 16, 17 | 15:PA:1,7 |
| Mar 15,16 | 2nd Midterm Exam (in testing center) | ---- | |
| Mar 19,21,23, 26,28,30 Apr 2 | Macroeconomics I: The monetary system, measuring output, growth, inflation, employment. ***Note: Book report is due on March. 23*** | 29, 30, 23, 24, 25 | 30:QR:1,2,3,4,5,6,7 23:PA:6,7,8 24:PA:2,3 |
| Apr 4,6,9,11,13 | Macroeconomics II: finance, employment, policy | 27,28,36 | 27:PA:1,2; 28:PA:2,3 |
| Apr 16 | Economics, ethics, stewardship | ---- | |
| Apr 20-21,23-25 | Final exam (in testing center during finals week) | ---- | |

Additional Information:

1. More information on the class's Teaching Assistants, Lab hours, Review sessions, due dates and times for assignments, where and how to turn in assignments, etc. will be given about two weeks after the beginning of the semester.
2. Book report: One of the requirements for this class is that you read and report on Todd Buchholz's book, New Ideas From Dead Economists. You be required to write a two-page (double spaced) report on this book. The report will have a title, the name of the student, a statement indicating that, "I have read, not skimmed, _____ percent of the Buchholz book," and approximately two pages of text. This report will be graded and factored into your grade.
3. Quizzes: Quizzes will regularly be given in class, usually at the beginning of class, but sometimes at the end of class. These quizzes will be graded and factored into your grade. Your two lowest quizzes will be dropped. There will be no makeup quizzes.
4. Homework: Homework assignments will be graded and factored into your grade. You can turn the assignments in early, but not late. There are no makeup assignments.
5. Extra Credit: There will be **no extra credit** work in this class.
6. Examinations: There will be two mid-term exams and a final. Exams cannot be taken late. Early exams will be given for University approved travel and with prior permission from the professor. No make-up, late, or late-with-fee exams. There is already much flexibility in the times you can take the exams—two full days for the mid-terms and the whole finals week for the final.
7. Grading: Grades will be assigned using a curve based strictly on the weighted final score. The typical Econ. 110 curve is 20% A, 30% B, 35% C, 15% D and E.

Each program at BYU has developed a set of expected student learning outcomes. These will help you understand the objectives of the curriculum in the program, including this class. To learn the expected student outcomes for the programs in this department and college go to <http://learningoutcomes.byu.edu> and click on the College of Family, Home and Social Sciences and then this department. We welcome feedback on the expected student learning outcomes. Any comments or suggestions you have can be sent to FHSS@byu.edu.

Statement on the Honor Code and Student Rights: WHILE ALL STUDENTS SIGN THE HONOR CODE, THERE ARE STILL SPECIFIC SKILLS MOST STUDENTS NEED TO MASTER OVER TIME IN ORDER TO CORRECTLY CITE SOURCES, ESPECIALLY IN THIS NEW AGE OF INTERNET; AS WELL AS DEAL WITH THE STRESS AND STRAIN OF COLLEGE LIFE WITHOUT RESORTING TO CHEATING. PLEASE KNOW THAT YOUR PROFESSOR WILL NOTICE INSTANCES OF CHEATING ON EXAMS OR PLAGIARIZING ON PAPERS. SEE [HTTP://AR.BYU.EDU/CATALOG/UNDERGRAD_CAT/2002/INFO/HONOR_CODE.HTML](http://ar.byu.edu/catalog/undergrad_cat/2002/info/honor_code.html) FOR SPECIFIC EXAMPLES OF INTENTIONAL, INADVERTANT PLAGARISM, FABRICATION, AND FALSIFICATION.

TITLE IX OF THE EDUCATION AMENDMENTS OF 1972 PROHIBITS SEX DISCRIMINATION AGAINST ANY PARTICIPANT IN AN EDUCATIONAL PROGRAM OR ACTIVITY THAT RECEIVES FEDERAL FUNDS. THE ACT IS INTENDED TO ELIMINATE SEX DISCRIMINATION IN EDUCATION. TITLE IX COVERS DISCRIMINATION IN PROGRAMS, ADMISSION, ACTIVITIES, AND STUDENT SEXUAL HARASSMENT. BYU'S POLICY AGAINST SEXUAL HARASSMENT EXTENDS NOT ONLY TO EMPLOYEES OF THE UNIVERSITY BUT TO STUDENTS AS WELL. IF YOU ENCOUNTER UNLAWFUL SEXUAL HARASSMENT OR GENDER BASED DISCRIMINATION, PLEASE TALK TO YOUR PROFESSOR; CONTACT THE EQUAL EMPLOYMENT OFFICE AT 422-5392 OR 367-5689 (24 HOUR); OR CONTACT THE HONOR CODE OFFICE AT 422-2847. [HTTP://WWW.BYU.EDU/HR/EO/SEXUALHARASSMENT.HTML](http://www.byu.edu/hr/eo/sexualharassment.html)

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