

Syllabus
Intro Economics: Survey Course
Econ 201(Section 301), Summer 2013
MTWRF 2:15-4:30 p.m., HBB 130

Instructor: Fanning Meng
532 Stokely Management Center
Department of Economics
Office Hours: MW 10:00-11:30 a.m. or By Appointment
Email: fmeng1@utk.edu

Course Description

Welcome to the world of *economics*! Econ 201 is an introductory course in Economics. It is generally expected that students enter this course with little previous knowledge of economics, but some basic math skills.

This course will cover both Micro- and Macro-economics. The main goal is to build a way of thinking like an economist. Economics which sounds abstract and feels distant, is actually so close to everyone's daily life. Economics is everywhere, whenever you are buying a candy bar, considering to start your own business or reading paper about the GDP growth in U.S. Thus, economics is a broad field.

The first half of the course covers Microeconomics, which deals with relative smaller issues, such as individual markets and individual firms. We will study how a movement in one market can affect results in another market, profits, the role of the firm in a market, the different types of market structures, and many other exciting topics.

The second half of the course covers Macroeconomics, which gives us a broad picture about world economy, such as the national or even global economy. We will study the workings of the economy as a whole, focusing on government economic policy, currency issues and much more.

Given the current situation of the economy, this class is more necessary than ever before. A good understanding of fundamental economics is central to well thought-out political discourse and ideas. It is important, both for this class and for your development as a responsible citizen, to stay relatively up to date with current economic news.

Course Goal

When they get out of this class in the end, I expect that students will be able to:

- 1.Understand the key concepts in both Micro- and Macroeconomics;
- 2.Apply the economic ideas, such as, marginal change, into their real life economic decision making processes.
- 3.Evaluate/Critique some economic incentives/policies;
- 4.Discover their own interests in economics.

Textbooks

Class will follow **N. Gregory Mankiw, Essentials of Economics (6th Edition)**. ISBN: 978-0538453080 (EE for short)

The 6th edition is brand new. If you want to buy an older edition, 4th or 5th is probably fine, but Im not as familiar with them. Id guarantee page numbers wont match up very well, although chapters might.

Another textbook, **N. Gregory Mankiw, Principles of Economics (6th Edition)**, also works for this class, if you have one.

Clicker

Clicker is required in this class. Students will need clicker to do multiple-choice questions for most classes. In the first and second classes, students can take the classes without a clicker. From the third class, June 3rd, every student is expected to bring a clicker to the class. All points loss due to the lack of clicker, such as unanswered quiz questions, is the responsibility of students.

Course Structure

Each class takes 2 hours and 15 minutes. For most classes, there will be two sessions. The first session, about 75 minutes, will be lecture time. The second one is a lab session to help students digest what we learn.

Attendance

Personally I dislike the way using attendance to force students show up. I won't call everyone's name before every class. However, it does not mean that your absence is unknown or at no cost. And the price you pay for your absence is clearly written in the section *Evaluation Criteria*.

Evaluation Criteria

The course grade will be based on following parts:

Participation	: 10%
Quiz	: 20%
Mid-term	: 30%
Final	: 40%

I encourage every student to participate in the 2 hours' classes. The following is how I evaluate your level of participation:

# of Missing Classes	Class Participation ¹	Score
<3	High	10
< 3	Low	8
$3 \leq n \leq 5$	High	8
$3 \leq n \leq 5$	Low	6
> 5	High	4
> 5	Low	2
If never show up		0

During our entire classes, there will be 20 quiz questions, randomly distributed to the 22 non-exam classes. And each one worths 1 point.

The final grade letter I use follows UTK standards:

Table 1: Final Grade Standard

A	[94,100]
A-	[90, 94)
B+	[88, 90)
B	[84, 88)
B-	[80, 84)
C+	[78, 80)
C	[74, 78)
C-	[70, 74)
D+	[68, 70)
D	[64, 68)
D-	[60, 64)
F	< 60

Electronic Devices

Cell phones should be put away and set to silent or vibrate (if they vibrate quietly) during lectures, unless when students need to use smartphone as clicker. Feel free to use it as a calculator during individual work time, but (obviously) I cant let you use it as a calculator during an exam. During exams, only non-programmable calculators will be allowed. If you dont have one, they cost about a dollar at the bookstore, so invest in one now.

Laptops are not allowed generally in the class unless it is required by instructor. If any student has problem with this rule, please contact me in advance.

All these requirements are intended to make all students have a better learningenvironment. Show your respect to your classmates, as well as me.

¹This is mainly depended on whether students ask or answer questions, as well as other forms of participation.

Plagiarism and the Honor Statement

Academic dishonesty/plagiarism is commonly defined as passing off someone else's words, writings, ideas, etc. as one's own. Plagiarism is tantamount to lying and stealing. In order to avoid plagiarism, properly credit material drawn from other sources. Rules against cheating apply to homework, papers, and attendance sign-in as well as tests.

If you plagiarize, you will fail this course and suffer other penalties. You must agree to abide by the UT honor statement:

"An essential feature of the University of Tennessee is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity."

For more information, see <http://dos.utk.edu/files/HT2011revised.pdf>

Policy on Make-up Work

Only in circumstances outside of students' control will students be allowed to take an exam at an alternative time. It is in your best interest to bring this to my attention prior to an exam date.

Disabilities

Students who have a disability that requires accommodation should make an appointment with the Office of Disability Services (974-6087) to discuss their specific needs, as well as discuss this with me before or after class or during office hours.

Course Outline

# of Class	Date ²	Content
No. 1	May 30, 2013	Basic Introduction (Syllabus, Clicker, etc.)
2	May 31	Key Concepts (Chpt. 1 & 2)
3-7	June 3 - 7	Supply, Demand & Elasticity (Chpt. 4, 5 & 6)
8-9	June 10-11	Market and Welfare (Chpt.7, 9 & 3)
10-11	June 12-13	Organization of Industry (Chpt. 13, 14)
12	June 14	Mid-term Exam
13-14	June 17-18	Economic Indexes (Chpt. 15,16)
15-17	June 19-21	Long Run Real Economy (Chpt. 17, 20)
18	June 24	Money and Prices (Chpt. 22)
19	June 25	No Classes
20-22	June 26-28	Short-run Economy (Chpt. 23 &24)
23-24	July 1-2	Review and practice questions
25	July 3	Final Exam

²Dates are subject to change if needed.