

**Economics 10: Markets**  
**University of California, San Diego**  
**Fall 2001**

Instructor: Jean Shelton  
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**Course Description**

Economics 10 is an introduction to economics for non-majors. The course offers an introduction into both micro and macro economics, an introduction to an economic way of thinking. Using very basic economic tools, the course examines current events and the role of economics in these events. The course will discuss economics, market failures, and the role of government in the environment, health care, education, and unemployment and inflation. The course will also discuss taxation, tax incidence, government borrowing and the national debt.

**Textbooks:**

Required Text

*Economic Issues and Policy*, by Jacqueline Brux and Janna Cowen (2001)

**Teaching Assistants**

The names and office hours of the TAs will be announced during the first or second week of class. It will be the TA's responsibility to grade exams. All questions concerning the grading of the exams should be addressed to the TA.

**Exams and Grading**

There will be four quizzes, a midterm and a final.

The quizzes will be pop quizzes. The dates of the quizzes will not be pre-determined. Students must come to class everyday. The quizzes will take the first 15-20 minutes of class on the days that they are administered. The quizzes will not be cumulative. The quizzes will cover material discussed in class or covered in the readings since the last quiz or midterm. Each quiz will be worth 5% of the grade. The total value of all four quizzes, however, will only sum to 15% of the student's total grade. The student's lowest grade for one of the four quizzes will be dropped.

The midterm will cover all material discussed in class and covered in the readings since the beginning of the term. The final is cumulative.

Test	Date	% of Grade
Quizzes 1-4	not predetermined	5% each for a cumulative total of 15%
Midterm	October 26	35%
Final	December 6	50%

The quizzes and exams will be multiple choice and short answer/short problem. Students may use calculators, but they are not allowed to share calculators.

There will be no make-up quizzes. It is the student's responsibility to come to class and be prepared for the quizzes. Individuals who miss a quiz will be forced to use the missed quiz as their dropped grade.

Due to the size of the class, there will be no make-up midterms. If you miss the midterm due to an illness, you will be excused if, and only if, you obtain a note from your doctor. Midterms missed due to an athletic or other school event, will be excused if, and only if, you first clear the absence with the instructor and you receive a note from the coordinator of the event. Individuals with excused absences will not be allowed to make-up the midterm. For individuals with excused absences, the 35% from the missed midterm will be added to the final exam.

### Class Schedule

Readings include all boxes, figures, graphs and chapter appendixes. Students are expected to read all chapters assigned even if the material is not explicitly covered in class. Each section is expected to take approximately one week. Some sections will take slightly more and some will take slightly less time. Class attendance is required. Some of the material covered in class is not available from the text book. The tests will cover classroom material and material from the readings.

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|---|------------|
| 1) Introduction to Microeconomics   | Chapter 1  |
| 2) Agriculture  | Chapter 2  |
| 3) Introduction to Macroeconomics   | Chapter 15 |
| 4) Inflation, the Federal Reserve, Present Discounted Value Calculations, and Investments | Chapter 14 |
| 5) Employment and Unemployment  | Chapter 14 |
| 6) Taxation, Borrowing, and the National Debt   | Chapter 16 |

7) Government Welfare and Social Insurance Program:

Health Care

Chapter 9

Poverty Programs

Chapter 7 and 8

Social Security

Chapter 12

Education

Chapter 10