

ECONOMICS 1B – FALL 2003 **ELEMENTS OF ECONOMICS**

Instructor: Genevieve Peters
Office: Economics Building 110B
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Classroom: York 2622
Class Time: TuTh 9:30 – 10:50 a.m.
Class Web Page: <http://weber.ucsd.edu/~gpeters/econ1b/>

COURSE DESCRIPTION

This course provides an introduction to the issues studied by macroeconomists. We will begin the course by looking at the most basic models used by economists. Next we will discuss the economic statistics most often used by macroeconomists to diagnose the health of the economy. Then we will use these basic models and economic statistics to look at the different sectors of the economy, including the labor market, capital markets, financial markets, and international capital and currency markets.

TEXTS

The required text is Principles of Economics, 2nd Edition, by Robert H. Frank and Ben S. Bernanke.

COURSE READINGS

We will be covering chapters 1-3, 17-24, and 29 in the Frank & Bernanke text. The reading assignments for each lecture are outlined in the class schedule below. Lectures will focus on the more difficult material in the readings, but you will be responsible for all the material in each chapter. You will get a lot more out of this class if you read the required chapters before each lecture.

ATTENDANCE

Class attendance is an individual responsibility. Although daily attendance is not recorded, the lectures will be more mathematical than the text, and I will frequently provide examples during lecture that don't appear in the textbook but are fair game for examination. Thus, frequent absences may adversely impact grades.

EXAMINATIONS

One midterm exam and one final exam will be given in this course. The midterm exam will be held in Center Hall 212 on **Tuesday, October 28th from 7:00 – 8:30 p.m.** The final exam will be held in York 2622 on **Friday, December 12th from 8:00 – 11:00 a.m.**

No calculators, study aids, or notes will be allowed in the exams.

Both exams must be taken at the scheduled time and place; they will not be given "early". Students who arrive late will not receive extra time to complete their exam. Once a student completes the exam and leaves the exam room, no other student will be permitted to start the exam.

Any student suspected of cheating on an exam will be brought to the attention of the Dean.

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MISSED EXAMINATIONS

No make-up exams will be given in this class. Students who miss the midterm exam without a university accepted excuse will receive a grade of zero (0) for the exam. Students who miss the midterm with a university accepted excuse will have the weight of the final exam increased accordingly. You must take the final exam to receive a grade in this class.

Excuses for missed exams must be pre-approved by the instructor (except when this is not possible an emergency situation). Students who make initial contact after the exam will have to document why they could not make contact prior to the exam. In addition, any student who misses an exam due to illness will be required to provide documentation from a health care professional indicating why the student was unable to take the exam. All documentation and an additional signed written statement explaining the relevant circumstances of the absence must be provided to the instructor within two working days of the student's return to campus. Failure to comply with any of the above in the specified manner will result in a grade of zero (0) for the exam.

DISCUSSION SECTIONS

There are four discussion sections scheduled for this course.

A01	Monday 8:00 – 8:50 a.m.	Cognitive Science Building 004
A02	Monday 9:00 – 9:50 a.m.	Cognitive Science Building 004
A03	Friday 2:00 – 2:50 p.m.	Cognitive Science Building 004
A04	Friday 3:00 – 3:50 p.m.	Cognitive Science Building 004

The discussion sections will be devoted primarily to working on the problems listed at the end of each textbook chapter. You will also be able to ask questions about the homework assignments (bring along a copy of the question for the section leader to read).

The Friday discussion sections (A03 and A04) will be cancelled on Friday, November 28th. Please feel free to attend one of the Monday discussion sections that week.

HOMEWORK ASSIGNMENTS

Graded homework assignments and optional practice questions have been placed on a new website dedicated to students and professors of economics. To access the website, you need to register for an account with Aplia at <http://econ.aplia.com>. Attached to this syllabus is an instruction sheet as well as a course key so that you can register. Please register on the website within 24 hours of receiving the course key. The cost of registering for this service is \$10.

A list of the components of the first four weekly assignments, along with their due dates, is also attached to this syllabus. A complete list of the ten weekly assignments will be provided in the first few weeks of the quarter. The graded components of each assignment will be graded by the computer once the deadline for the assignment has passed. You will not be able to see the correct answers to the graded homework questions until the deadline has passed.

Each weekly assignment will receive a normalized score out of one (equal to the number of correct points divided by the number of total points on the assignment). Your homework grade will be the average of your eight highest normalized scores (your two lowest scores will be dropped.)

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GRADING

Numerical grades will be assigned as follows:

Homework Assignments	=	15%
Midterm Exam	=	35%
<u>Final Exam</u>	=	<u>50%</u>
Total	=	100%

For example, suppose that a student earned the following grades in the course:

Normalized Homework Average (average of top 8 normalized scores) = 0.72

Midterm Exam Grade = 45 out of 60.

Final Exam Grade = 96 out of 120.

Step 1: Find the normalized scores for the exams as follows:

Normalized Midterm Exam Score = $45/60 = 0.75$

Normalized Final Exam Score = $96/120 = 0.80$

Step 2: Calculate the student's final course grade as follows:

Final grade = Normalized Homework Average x 15%
+ Normalized Midterm Score x 35%
+ (Normalized Final Exam Score) x 50%

Final grade = $(0.72)(15\%) + (0.75)(35\%) + (0.80)(50\%)$
= $10.8\% + 26.25\% + 40\%$
= 77.05%.

Step 3: Round the final grade using the standard mathematical rules of rounding

Final grade = 77%

Step 4: Find the letter grade corresponding to this final score using the grade breakdown below.

This student earned a grade of B in this course.

Letter grades will be allocated as follows:

Letter	A	A-	B+	B	B-
Numerical Range	90% - 100%	85% - 89%	80% - 84%	75% - 79%	70% - 74%
Letter	C+	C	C-	D	F
Numerical Range	65% - 69%	60% - 64%	55% - 59%	40% - 54%	0% - 39%

Tuesday	October 7	Chapter 3
Thursday	October 9	Chapter 3
Tuesday	November 23	Chapter 24
Thursday	November 27	University Holiday – Class Cancelled

Tuesday	December 2	Chapter 29
Thursday	December 4	Chapter 29

Friday	December 12	Final Exam in York 2622 from 8:00 – 11:00 a.m. (Covers Chapters 1-3, 17-24, and 29)
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FIRST FOUR WEEKLY GRADED HOMEWORK ASSIGNMENTS

Week 1 – Due before 11:45 p.m. on Wednesday, October 1st .

Introductory Graded Problem Set
Pretest

Week 2 – Due before 11:45 p.m. on Monday, October 6th .

Thinking Like an Economist II
Marginal Costs and Marginal Benefits II
Habits or Prices?
Production Possibilities II
Gains from Trade II
Increased Fuel Economy Sought

Week 3 – Due before 11:45 p.m. on Monday, October 13th .

Introductory Graded Problem Set

- Optional if you already completed this component during Week 1. If you complete this component a second time, the more recent score will be used to compute your normalized score for the Week 1 assignment.

Posttest

- Optional if you took the Pretest. If you complete both the Pretest and the Posttest, the higher of the two scores will be used to compute your normalized score for the Week 1 assignment.

Changes in Demand II
Principles of Supply II
Principles of Equilibrium II
Should the FAA Use Price to Reduce Congestion?

Week 4 – Due before 11:45 p.m. on Monday, October 20th .

Introduction to Macroeconomics II
Calculating GDP II
Measuring National Income II
GDP: Measuring Output, Mismeasuring Well Being?
Measuring Unemployment II

Please note that the deadlines for these assignments are fixed. The deadlines listed above are 11:45 p.m. (which means 11:45:00) Pacific time. This means that any components of the assignment submitted at 11:45:01 p.m. Pacific time (or later) will be rejected by the computer and will not be graded.



Your course key is: 83YQ-BSY2-7SJF

Course Fee: \$10.00.

To get started in Professor Peters' class, please do the following:

First Time Aplia Users:

1. Connect to <http://econ.aplia.com>.
2. Complete the Configuration Test. You **must have JavaScript and Flash 5** to use the site. If you don't, the configuration test will tell you and instructions will follow.
3. Return to the Sign In page and click "Register here."
4. You will be prompted to enter your e-mail address and select a password.
5. You will then be asked to enter your course key (above).
6. You only need to register once. After the registration process is complete, you will not need to enter the course key again.
7. Before entering your course, you will be prompted for payment. There is a 20 day grace period for this course. If your payment has not been received by 10.19.03, you will not be able to access the site until Aplia receives your payment. Please note that you will need to register for your course at least one hour prior to participating in any experiments.

Returning Aplia Users:

1. Connect to <http://econ.aplia.com>.
2. Sign in using your usual e-mail address and password.
3. On your home page click the button "Enroll in a New Course."
4. You will be asked to enter your course key (above).
5. Before entering your course, you will be prompted for payment. There is a 20 day grace period for this course. If your payment has not been received by 10.19.03, you will not be able to access the site until Aplia receives your payment. Please note that you will need to register for your course at least one hour prior to participating in any experiments.
6. If you want to switch between courses, use the [Switch Course] link at the top of the screen, or use the "My Account" tab, then click on "My Courses."

For technical problems or problems signing in, please contact Aplia by sending e-mail to support@aplia.com.
