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**SYLLABUS OF ECON 1: ELEMENTS OF ECONOMICS I**

UCSD Fall 2004

**Instructor:** Bolong (Acton) Cao

C. Phil., Department of Economics UCSD

Office Hours: MW 2:00 – 3:00 p.m.

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**Course Description:** This is an introductory course for microeconomics. We will study some basic concepts and analytical methods in microeconomics. After studying the course, students should be able to apply these concepts and methods in understanding basic microeconomic phenomena and policy issues.

**Class web page:** <http://econ.ucsd.edu/~bcao/Econ1/Econ1Fall04.html>

**Lecture Time:** MWF 1:00 – 1:50 p.m.

**Discussion Session:** Friday 3:00 – 3:50 p.m.

**Exams:** 1. Nov. 1<sup>st</sup>, 5:00 p.m. - 6:50 p.m. 2. Dec. 6<sup>th</sup> 11:30 - 2:30 p.m.

**Classroom Location:** Peterson Hall 102 (Also for Exam1 **BUT** Exam2 location TAB)

**Teaching Assistant:** Laura Phan E-mail: [laura7phan@hotmail.com](mailto:laura7phan@hotmail.com)

Office: TAB

Office Hours: Wed, Fri 11:00 a.m. – 12:00 p.m.

**Textbook:** R. Frank & B. Bernanke, *Principles of Economics* (2<sup>nd</sup> ed.) (FB) McGraw-Hill

**Supplemental Material:** Chapter 1 of P.A. Samuelson and W.D. Nordhaus: *Economics* (17<sup>th</sup> ed.) Irwin/McGraw-Hill. (SN)

**Required topics in discussion and classroom participation:**

- The Logic of Economics,
- Cool Heads at the Service of Warm Hearts
- Positive and Normative Economics (in The Three Problems of Economic Organization)

Nov. 2<sup>nd</sup> – Dec. 3<sup>rd</sup>: Chapters 5 – 8 in FB plus “Indifference Curve and Utility Maximization” and “Isoquants and Cost Minimization”.

**Grading:** Exam 1: 40% Exam 2: 45% Class Participation: 5% Homework: 10%

- The content of the two exams are non-cumulative. Exam will contain multiple choice and short answer questions. Sample exams will be given before the Exams.
- Class Participation before the Nov. 17<sup>th</sup> will be awarded for correct answers to cold call questions during the lecture and top 3 stock picker for the stock performed best after the submission of picking on Oct, 29<sup>th</sup>. Those who have not received any class participation points will submit (due Dec. 1<sup>st</sup>) a one-page short essay (300 – 400 words) on three possible topics (choose ONLY one):
  - Possible efficiency improvements in campus management
  - The cost and benefit analysis of any behavior that looks rather controversial.
  - An example of an unsuccessful microeconomic policy

No case or example discussed in the class can be used as an issue in this short essay. The choice of topic has to be discussed with the instructor and approved by the instructor.

- Homework should be nicely hand written and no printed homework will be graded.

**Grade Scale:**

A±	81-100%	B±	71-80%	C±	60-70%	D	50-59%
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