

Instructor

Maria Teresa Cândido, Ph.D.
Winter 2007
Class Meets: TTh 3:30 - 4:50 pm
Center Hall room 115

Office: 110A Economics
Office Phone #: 534-2518
Office Hours: Tue, Thu 11:30 am - 1:30 pm
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Teaching Assistants

Heather Bienenfeld hbienenf@ucsd.edu
Discussion Section: Wed 7:00-7:50 pm (Warren Lecture Hall 2205)
Office Hours: Wed 1:00–2:30 pm (Sequoyah Hall 244)

Kenny Ho k2ho@ucsd.edu
Discussion Section: Wed 6:00-6:50 pm (Warren Lecture Hall 2205)
Office Hours: Fri 8:00 – 9:00 am (Sequoyah Hall 244)

Cynthia Wu jingwu@ucsd.edu
Discussion Section: Wed 5:00-5:50 pm (Warren Lecture Hall 2205)
Office Hours: Mon 3:30-5:00 pm (Sequoyah Hall 234)

Economics 1 Microeconomics

Course Description

Economics 1 introduces microeconomics. Initially, we lay out the basic economic principles that we will use throughout the course: scarcity, cost-benefit analysis, comparative advantage, and the basics of demand and supply. The second part of the course analyzes in more depth how firms and consumers behave. The framework is an idealized economy in which there is perfect competition and perfect information. We introduce the concept of elasticity, and explore in more detail the demand and supply sides of the market. The important concept of economic surplus is introduced and we discuss the idea of how market forces, in this idealized economy, work to generate the best outcome for society. The course ends with a discussion of the effects of opening the economy to international trade.

Course Materials

Required Textbook: “Principles of Economics” by Robert H. Frank and Ben S. Bernanke, Second or Third Edition, McGraw-Hill

Chapters on Second Edition Textbook: 1-8, 16.

Chapters on Third Edition Textbook: 1-9.

Textbook Website: McGraw-Hill has set up a web page for the

2nd edition of the book at <http://www.mhhe.com/economics/frankbernanke2> (optional)

and of the 3rd edition of the book at <http://www.mhhe.com/economics/frankbernanke3> (optional)

Aplia Website : During this course, to complete your homework assignments, you will be required to access a 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> . In the last page of this syllabus, you will find an instruction sheet as well as a course key so that you can register. Please register on the website within 24 hours after the course key is passed out. Notice that you can purchase both the textbook and Aplia access directly through Aplia or through the bookstore. Please read the Aplia instructions below for more information.

My Expectations

1. Regular Class Attendance – You should come to every class (lecture and discussion sessions). If you should miss a class, it is your responsibility to get notes or any possible handout or assignment.
2. Come to class prepared – You should always review your notes from last class.
3. Do your homework – Remember, homework is assigned to assist you in studying.

Grading

20% Homework Assignments

35% Midterm Exam

45% Final Exam

The assigned homework should help you know whether or not you understand the material. Each assignment is worth 1 unit (regardless of the number of points that are possible for the assignment). The normalized score for each assignment is the fraction of correct answers out of all possible answers. The **three** lowest grades in the homework assignments will be dropped, when computing the homework grade. The midterm exam is scheduled to **Tuesday, Feb 13th**, at lecture time. The final exam will take place on **Tuesday, March 20th** from 3:00 pm to 6:00 pm and will be cumulative. The dates for the exams are not negotiable. There are no make up exams. If you miss a midterm for a justifiable and verifiable medical/legal reason, your midterm grade will be your grade on the final. **Otherwise you will receive a zero, no exceptions!!** The questions asked on exams will be based on textbook reading, lectures and assigned homework problems or practice problem sets.

Course Web Page

We will use the Aplia account as our course webpage. It includes information relevant to the course, such as problem sets, announcements, solutions to problem sets and exams, syllabus, and more. Please check this page regularly.

Add/Drop Policy

To add or drop the course, to change discussion section or for any question regarding waitlist procedures, please go to the Economics Student Services in Sequoyah Hall room 245 (8:00 am – 12 pm and 1:00 pm to 4:30 pm). The instructor will not sign add cards.

Tentative Schedule (exams dates will not change)

Date	Number of Lectures	Topic	Textbook (2 nd edition) Chapters	Textbook (3 rd edition) Chapters
Jan 9 th	1	Class Introduction	-	-
Jan 11 th	1	Thinking Like an Economist	1	1
Jan 16 th – Jan 18 th	2	Comparative Advantage: The Basis for Exchange	2	2
Jan 23 rd – Jan 30 th	3	Supply and Demand: An Introduction	3	3
Feb 1 st – Feb 6 th	2	Elasticity	4	4
Feb 8 th	1	Demand: The Benefit Part of the Market	5	5
Feb 13th	1	Midterm	-	-
Feb 15 th – Feb 20 th	2	Demand: The Benefit Part of the Market	5	5
Feb 22 nd	1	Perfectly Competitive Supply: The Cost Side of the Market	6	6
Feb 27 th - Mar 1 st	2	Efficiency and Exchange	7	7
Mar 6 th – Mar 8 th	2	The Quest for Profit and the Invisible Hand	8	8
Mar 13 th – Mar 15 th	2	International Trade	16	9
Mar 20th 3:00 pm - 6:00 pm	-	Final Exam	-	-



Your course key is: X8FW-BF4L-TB9Z

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
- You will save money if you buy these together.
- You have two purchase options.
- If you purchase a physical textbook directly from Aplia, your textbook will be shipped to you after you submit your payment and shipping information to Aplia. Once your book is shipped from Aplia, please allow 3-5 business days for it to arrive.

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **X8FW-BF4L-TB9Z**. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **X8FW-BF4L-TB9Z**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 01/28/2007.

Payment

Option A: Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$107.50 USD. This option includes:
 - ✓ Aplia content that has been customized for your textbook and course (\$100.00 USD)
 - ✓ A physical black and white textbook shipped to you by Aplia (\$7.50 USD shipping and handling).
 - ✓ Free access to the first four chapters of an online copy of your textbook at Aplia. You can purchase access to the remaining chapters for \$25.00 USD at Aplia.

Option B: Purchase Textbook Bundle at Bookstore

- Purchase a textbook bundle from your school's bookstore. The textbook is bundled with an Aplia Access Card, which contains a Payment Code that you can enter on Aplia's website as payment for your Aplia course. Call or visit the bookstore for pricing information. This option includes:
 - ✓ A physical textbook.
 - ✓ Aplia content that has been customized for your textbook and course.
 - ✓ Access to an online copy of your textbook.