Syllabus


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Office Hours: Mondays 8:30 - 9:30 a.m.
Tuesdays 1:00 - 3:00 p.m.

Synopsis: The class will focus on the concept of economic efficiency in the context of simple economies. In a nutshell, efficiency demands that, given resources and rules, economic agents manage the resources for their own (agents’) greatest gain. We will study, in depth, opportunity cost, comparative advantage, competitive supply and demand market analysis, consumer choice, producer choice, monopoly and duopoly. These analyses undergird the whole of economics.

Attendance and Class Participation: I shall take attendance daily. I shall also frequently pose questions to the class. Answering questions and posing interesting questions will earn you points for class participation. Your attendance and class participation record will come in to play if your grade is a reasonably close call.


Problem Sets: I shall post problem sets to the website throughout the semester. They are crucial for learning the material. A few days after posting a problem set, I shall post the answers. The best course of action is to work the problems independent of the answers first. Students who do not work these problem sets at least twice (including once while studying for the exam) are likely to perform poorly on the exams.

Grading: There will be two non-cumulative midterms and one cumulative final. Your grade will be based on a 30%, 30%, 40% weighting of these exams, but later exams will count more if you show improvement. The dates will be determined later, and will be posted on the website. Along with your attendance and class participation, these are the ONLY items I shall consider in assigning grades. I consider your GPA and scholarship/eligibility status to be irrelevant and I shall not discuss them with you. To bring these things up with me will serve only to highlight the fact that you did not pay attention to this syllabus or to the opening day of class.

Final Exam Schedule: The final exam is scheduled for Tuesday, May 8 at 8:00 a.m. If you have a conflict with this date and time, you should not take this class.

Miscellaneous: The most important material for you to learn is the material that I cover in class. Some of this material may not be covered in the readings. You should therefore try to keep very detailed class notes. Do not write down only what I put on the board. If you miss class, getting the notes from a classmate is your responsibility. I shall not spend time in office hours covering material missed due to absence.