Instructor and Office Hours
Marcela Giraldo
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Cashion 301
Tuesdays and Thursday s 10:45 to 11:40, or by appointment

Text (Required)

Course Content and Objectives
This course is an introduction to economics. Our primary goals in this course are to:
1. Increase understanding of principles applicable to all economies
2. Increase understanding of how the U.S. economy works
3. Develop competence in applying economic principles to questions of public policy

Class Methodology
For most chapters the goal is to discuss the contents during one class and solve problems during the following class. I will give you time in class to solve problems, and then we will discuss them with the entire class. You may be called by name to solve a problem or answer a question. Class participation is worth 10% of your grade (see below for details.)

Homework Problems
Suggested problems will be posted on Blackboard regularly. I strongly encourage you to take these assignments seriously. They are assigned to greatly aid your understanding of the lecture material. It is very important that you complete the questions on your own – don’t look for outside help the moment you get stuck. Work with the problem for a while, go over your notes, re-read the text, etc. If you remain stuck, then get help —preferably from one of your classmates or me. Keep in mind that successful learning from these practice problems takes place best when you are “flying solo”. Learning takes practice in your repeated attempts to “debug” your thinking process.

Suggested problems do not have to be turned in, but your test comes straight out of your homework. In addition, you will have a quiz once a week with questions from the suggested problems that correspond to chapters already discussed in class.

You will have readings assigned regularly and writing assignments based on those readings. See the reading list below.

Exams
There will be three exams.
   Exam 1 Thursday September 29th
   Exam 2 Thursday November 3rd
   Exam 3 December 1st
Final (Departmental exam date) the grade obtained here replaces your worse test. It is not obligatory to take the final.
Grading
Each exam will be worth 25% of your total grade. Quizzes and homeworks will be worth 15%, class participation will be worth the remaining 10%. Every student starts with 0 points of class participation, every time you participate and answer correctly you get a point, every time you refuse to participate in class, or you are called by name but are not present, you will loose a point. Note that answering wrong to a question is not punishable, not answering at all is. You need to have accumulated 10 points by the end of the semester.

The scale used for your final grade is the following:
A more than 90  B+ 85 to 89.99  B 80 to 84.99  C+ 75 to 79.99  C 70 to 74.99  D+ 65 to 69.99  D 60 to 64.99  F less than 60
NO ROUNDED, NO EXCEPTIONS.

Attendance
Baylor University policy states that students must attend at least 75% of class meetings. Failure to do so can result in a failing grade.

Electronics Policy
The use of cellphones, ipads, laptops, ipods, etc is strictly prohibited. If I see you texting during class, your phone will be confiscated until the next class period. Taking this class implies that you accept the consequences of texting during class: not having a cellphone until the next class period.

Accommodation for students with disabilities
Students with disabilities who request academic accommodations are required to register with the Office of Access and Learning Accommodation (OALA): 254-710-3605.

Course Plan

<table>
<thead>
<tr>
<th>Topic</th>
<th>Chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intro to markets and the US economy</td>
<td></td>
</tr>
<tr>
<td>Supply and Demand</td>
<td>4</td>
</tr>
<tr>
<td>Elasticity</td>
<td>5</td>
</tr>
<tr>
<td>Price Controls and Taxes</td>
<td>6</td>
</tr>
<tr>
<td>Economics of the Public Sector</td>
<td>10 and 11</td>
</tr>
<tr>
<td>The Costs of Production</td>
<td>12</td>
</tr>
<tr>
<td>Competitive Markets</td>
<td>13</td>
</tr>
<tr>
<td>Monopoly</td>
<td>14</td>
</tr>
<tr>
<td>Growth</td>
<td></td>
</tr>
<tr>
<td>Unemployment</td>
<td>20</td>
</tr>
<tr>
<td>The Monetary System</td>
<td>21</td>
</tr>
<tr>
<td>Money Growth and Inflation</td>
<td>22</td>
</tr>
<tr>
<td>Aggregate Demand and Aggregate Supply</td>
<td>23</td>
</tr>
<tr>
<td>Monetary and Fiscal Policy</td>
<td>24</td>
</tr>
</tbody>
</table>
**Reading List (In addition to the chapters mentioned above)**

*Starred items are obligatory readings for which you will have an assignment due.

NOTE: If you are a student registered in the honors section you must read all the articles. For those articles for which there is no assignment, you must present an outline of the main conclusions and arguments of the article.

Please e-mail me with any technical vocabulary in the articles that you do not understand.

**Supply and Demand**


Price increases after disasters: What’s wrong with price gouging? Textbook. Pg. 82-83.

**Elasticity**


**Price Controls and Taxes**

*Economics of the Public Sector (Externalities and Public Goods)*

*A recent article from a newspaper or magazine that illustrates market failure.

**The Costs of Production**

**Competitive Markets**


**Monopoly**


**Growth**

*Production and Growth. Textbook. Pg. 347-368

**Unemployment**


**The Monetary System**


**Money Growth and Inflation**

Aggregate Demand and Supply
*A recent article from a newspaper or magazine that illustrates market failure.

Monetary and Fiscal Policy