

ECONOMICS 1500

Sec. 002

UTAH STATE UNIVERSITY
DEPARTMENT OF ECONOMICS

SPRING 2004

T, R 9:00-10:15

BUS 215

Instructor: Eric Coleman

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Email: ericacoleman@cc.usu.edu

Office hours: MWF 11:00-12:00 and by appointment

Texts:

I. The major textbook comes in two forms: (1) *Macroeconomics: Private and Public Choice* and (2) *Economics: Private and Public Choice* (10th ed.) The latter includes the former along with additional material that is covered in economics 2010. If you plan on a major within the College of Business, you will save money by purchasing *Economics: Private and Public Choice*, as it will be used in both economics 1500 and 2010. If you do not plan on taking economics 2010, purchase *Macroeconomics: Private and Public Choice*.

II. We will also use readings from *The History of U.S. Economic Institutions*, available in the bookstore.

Course Description and Objectives:

The purpose of this course is to introduce you to basic economic principles needed in both business and civic activity. We will discuss the workings of a market economy and their institutional foundations, the history of U.S. economic institutions, the role of government in a market economy, and basic macroeconomics including inflation, unemployment, and growth. The first half of the course emphasizes basic economic foundations, while the latter half focuses on macroeconomic theory and policy.

Instructional methods:

You need to come to class every day. I will work hard and prepare to make it worth your time to do so. I expect you to have read that day's lecture material in the text(s) before class, so that we may explore the topics further during class. If you do not read the texts you will struggle in this class.

Grading: We will have four homework assignments, four quizzes, and a final examination.

I. Homework: Homework assignments are due the day of the quizzes at the beginning of class. LATE HOMEWORK WILL NOT BE ACCEPTED. IF YOU ARE NOT AT CLASS YOU MUST GIVE YOUR HOMEWORK ASSIGNMENT TO SOMEONE TO HAND IN FOR YOU, OR HAND IT IN EARLY. Since this class is so large, I have elected to adopt a unique grading procedure. We will only grade 4-5 homework questions from a total of 15-20 assigned problems. **You will not know which questions will be graded ahead of time, so answer each question as if it is will be graded.**

II. Quizzes: Quizzes will consist of 25 multiple choice questions from readings, lecture, and homework. Of the four quizzes you will be able to drop your lowest score. No make-up quizzes will be given under ANY circumstances—the only exception to this policy is a “Class Absence Notification” memo. If you must miss class that will be the quiz you drop. When you take your quizzes if you properly fill in your student number, your quiz score will be sent to your USU email account. (We will use the full size Scantron sheets for quizzes. If you do not have this sheet you will not be able to take the quiz. **I WILL NOT BRING EXTRA SCANTRONS TO CLASS.**)

III. Final: The final examination will be Tuesday, April 27 at 9:30 a.m. It will be comprehensive with a heavier emphasis on the second half of the semester. If you study your homework and past quizzes, much of the same information will show up on the final.

The following outlines the weight of coursework:

4 Homework	25 points each	100 points or 29% of grade
4 Quizzes	50 points each minus low score	150 points or 43% of grade
Final		100 points or 28% of grade
Total		350 points

I will use the conventional grading scale:

93-100	A	76-79.9	C+
90-92.9	A-	72-75.9	C
87-89.9	B+	65-71.9	C-
83-86.9	B	50-64.9	D
80-82.9	B-	0-49.9	F

Other issues:

I. Cheating: I do not tolerate cheating in any form. If you are caught cheating you will receive an F for the course and the appropriate academic discipline will be pursued.

II. Persons with disabilities: Please let me know if you have a special need in our class within the first week, so that appropriate accommodations can be made. You will also need to contact the Disabilities Resource Center to document your disability.

COURSE OUTLINE

(NOTE: Numbers preceded by a “G” (i.e., Gwartney) refer to chapters in *Economics: Private and Public Choice*, 10th ed., and *Macroeconomics: Private and Public Choice*, 10th ed. (Fortunately, these two books are identical through Chapter 18.) Numbers preceded by “T” refer to chapters in the handout, *The History of U.S. Economic Institutions*, 2nd edition.

Date	Topic	Text Chapters
1/6-1/13	Basic Economic Principles	G1, G2,
1/15-1/20	Supply and Demand Model	G3, I1, I2, I3
1/22	Quiz #1/Homework #1 due	
1/27-1/29	The Economic Role of Government	G5
2/3-2/5	Economic Growth	G16, I5, I6, I7
2/10-2/12	Gaining from International Trade	G17, I4
2/17	NO CLASS, President’s Day	
2/19	Quiz #2/Homework #2 due	
2/24	Taking the Nation’s Economic Pulse	G7
2/26-3/2	Unemployment and Inflation	G8
3/2	AS/AD Model	G9
3/9-3/11	NO CLASS, Spring Break	
3/16-3/18	AS/AD Model	G10
3/23	Quiz #3/Homework #3 due	
3/25-3/30	Fiscal Policy	G12
4/1-4/6	Money, Banking, and Monetary Policy	G13, G14, I8
4/8	Stabilization Policy	G15, I9
4/13	Quiz #4/Homework #4 due	
4/15-4/20	Review	
4/27 @ 9:30	FINAL EXAM	