

Economics 120 Introduction to Economics

Summer II, 2007.

M-F: 10:30 – 11:45 a.m.

Room: BusAd D-106

Instructor: David Ching

Office: Saunders Hall: 507

Office Hours: By appointment only

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Course Description

This course covers the essential principles and fundamentals of economics. We learn how economic analysis can help us understand why individuals, business firms and governments behave as they do. This course also examines: how levels of output, employment, interest rates, and prices in a nation are interrelated; what causes these levels to change and the use of policy measures to regulate them. The effects of fiscal and monetary policy on the economy and the effects of an open, international economy will also be examined. Students will be required to have the ability and insight to explain various economic phenomena and problems using the economic principles and tools throughout the session.

There is no prerequisite for this course.

Class Resources

The following text is available at the university bookstore:

Text: Krugman, Paul, **Essentials of Economics** 2007, Worth Publishing.

Grading Schedule

Grades will tentatively be based on the following:

Attendance	10% (includes participation evaluation)
Final Exam	20% (Comprehensive) – Last day of scheduled lecture
Homework	30%
Quizzes	40%

I will be using the plus/minus system for assigning final grades. I reserve the right to make any changes to class policy **and** schedule. You will be informed of any changes that occur.

Attendance and Class Participation

Attendance is mandatory and class participation may provide extra-credit points when indicated by the instructor. Extra credit will be on a voluntary basis. (The best way to take advantage of the extra-credit when the opportunity arises is to be as prepared as possible for class.)

Homework

Preparing by reading the chapter in advance is the required homework. Suggested problems or readings may be assigned and may be reviewed in class when time permits, but primarily will not be collected.

Academic Honesty

Cheating and plagiarism will not be tolerated. Failure to comply with University of Hawaii guidelines of academic honesty may result in a failing grade in the course and further action taken by the university. Please do not attempt to test this guideline.

Cell phones and pagers: I respect the students' need for communication provided the following rules are followed without exception:

1. Devices are set on vibrate or silent mode.
2. Do not answer phone in class. Please leave instead of disrupting those around you.
3. All phone conversations are to be completed before reentering class.

Please respect these rules so no other steps need to be taken to assure compliance.

The material in this course is valuable and can be very rewarding. Taking the time to learn the fundamentals will allow the student to take advantage of the knowledge when the opportunity presents itself. (If not now then in the future!)

COURSE SCHEDULE

This weekly schedule is a tentative breakdown of chapters covered from the assigned text. The basic structure of class will be: Turn in pre-chapter-homework for chapter to be covered in lecture, lecture by instructor, and then receive homework assignment for post-chapter homework.

There are two (of potentially many) challenges that I would like to address:

1. The summer session is very concentrated time-wise, and therefore, while the semester hours achieved are equivalent to the regular 15 week semester schedule, the condensed schedule eliminates the luxury of time. Therefore meaningful absorption of the (significant volume) of material can become an issue for some students.
2. Covering merely micro or macroeconomics in one 15 week semester is challenging due to the volume of relevant material that could be covered. Therefore the volume of material for a semester-equivalent course that includes both **micro** and **macro** will be quite significant.

The summer session spans six weeks. The following is a tentative breakdown of chapter coverage for these weeks, and are meant to serve as a guide for student preparation. Please be aware that there will be inevitable variations to this schedule, and students are responsible for keeping track of the progression of the course material.

Week 1	Chapters covered: 1 – 3
Week 2	Chapters covered: 3 – 7
Week 3	Chapters covered: 8 – 11
Week 4	Chapters covered: 12, 14, and 15
Week 5	Chapters covered: 16 & 17
Week 6:	Chapters covered: 18 & 13

If the above schedule looks intimidating or challenging; in my opinion, it is. Summer courses can be quite daunting due to challenge #1 (listed above). Therefore, for those students taking a summer college course for the first time, please do not be caught unaware of the rigorous schedule ahead. The level of “academic intensity” may feel unrelenting for these six weeks, and because of this there will be some potential pitfalls that could lead to a less than satisfying result of your summer efforts. Expect to take full responsibility (or credit) for the results that your efforts yield.

I reserve the right to make changes to the above schedule, as well as other administrative changes to the course. You will be informed, if at all possible, when any changes are made. However, my intention is to be as predictable and consistent as possible, for the sake of the students enrolled in the course. Therefore any changes will be due to extraordinary circumstances, challenges, or problems that may present during the summer session.