

ECON 170: Contemporary Economics

Spring 2008
MWF 12:00-12:50/2:00-2:50
MC 202 (E) MC 307 (F)
<http://www.ups.edu/facultypages/kburnett/>

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Location: Econ lounge

Description This course is a one-semester introduction to economics covering topics in both micro and macroeconomics. Topics in microeconomics include the functioning of the market system and theories of consumer and business decision-making in a world of limited resources. The concepts of opportunity cost, efficiency, and market failure are developed as well as consideration of the wisdom and efficacy of government intervention in the market process. Topics in macroeconomics include the theory of national income determination and the associated concepts of inflation and unemployment. Fiscal and monetary policy and the institutions through which those policies are carried out are also developed. An introduction to international trade theory and foreign exchange markets complete the course. SL: Social Scientific Approaches core

Required text Essentials of Economics
Bradley R. Schiller, 6th edition

Assessment	Participation	10%
	Problem sets	20%
	Exam 1	20%
	Exam 2	20%
	Final exam (comprehensive)	30%

Participation in class discussion is expected. Reading the assigned sections in advance greatly enhances discussion. 4-5 problem sets will be assigned throughout the semester. Problem sets are intended to prepare you for the examinations, so it is highly recommended that you take these seriously!

Important Dates

Wednesday, January 23	First day of instruction
Monday, March 10	Exam 1
Monday, April 14	Exam 2
Wednesday, May 7	Last day of instruction
Fri May 16 12-2 pm (section E)	Final examination
Wed May 14 4-6 pm (section F)	

Please arrange your schedules accordingly. No early/late/makeup exams will be given.

Policies

1. Problem sets due in class on due dates – late work will not be accepted.
2. No makeup exams. Put the dates on your calendar today.
3. Cell phones/ all electronic devices must be OFF during class. I reserve the right to deduct points from your final score if this policy is abused.

Tentative Course Schedule

(Assigned readings in italics)

There are approximately 14 weeks in the semester. While some topics will take less or more than a week, this gives you an idea of the layout and order of topics for the semester. The content of this course, the order of the course schedule, and topics covered by the exams are tentative and subject to change.

Week 1	Intro	<i>Chapter 1</i>
Week 2	Markets	<i>Chapter 3</i>
Week 3	Demand	<i>Chapter 4</i>
Week 4	Supply	<i>Chapter 5</i>
Week 5	Competition	<i>Chapter 6</i>
Week 6	Monopoly	<i>Chapter 7</i>
Week 7	Catch-up and review	
Week 8	Exam 1	
Spring recess		
Week 9	Aggregate supply and demand	<i>Chapter 11</i>
Week 10	Fiscal policy	<i>Chapter 12</i>
Week 11	Money and banking	<i>Chapter 13</i>
Week 12	Exam 2	
Week 13	Monetary policy	<i>Chapter 14</i>
Week 14	International trade	<i>Chapter 17</i>
Final Examination (comprehensive)		Fri May 16 12-2 pm (section E) Wed May 14 4-6 pm (section F)