

Syllabus

Course Title: **Principles of Economics**

Course Schedule: Summer 2007

Office Hours:

Professor Dale Larson: Thursdays, 7-8 p.m. AND Sundays, 12 noon-1 p.m.

Support Resources:

The first one, powered by a company called Embanet, is specifically for SAIS Online students and should be your first route to assistance. Besides the web based help form you link to here, you can also call the SAIS Online Help Desk toll free, 24/7, at (866) 311-6658 .

The other two resources are not specific to SAIS Online and may contain administrative information that does not apply to SAIS Online courses or students. They are included here because they do have some good tutorials and instructions about how to use WebCT tools and features, once you are able to log in to your course.

If you need to request personalized technical assistance, please call or submit a request at the SAIS Online Help Desk . Do not use the "Technical Resource Request" form on the WebCT@JHU site.

Course Materials:

The primary textbook is Principles of Economics, Gregory Mankiw, South-Western College Publications, 2006, 4th Edition.

Instructors:

Dr. Dale W. Larson, Professor

Course Objective:

The purpose of Principles of Economics is to teach basic, essential economic concepts and analytical tools that will be expanded and elaborated in more advanced economics courses at SAIS: Microeconomics and Macroeconomics, International Trade Theory, and International Monetary Theory. The Principles course explains what economists consider an ideal outcome, how markets work under ideal circumstances, and the reasons markets sometimes fail to produce ideal outcomes, as well as the role of government in creating the proper environment for private markets, and identifying and remedying deficiencies in private markets when they occur. Major topics include consumer choices, production

decisions, market structures, fiscal and monetary policies, unemployment, inflation, international trade, and exchange rates.

Course Contents:

The course contains two parts, microeconomics and macroeconomics. Microeconomics, Part 1, contains five modules (Modules 1 to 5). Macroeconomics, Part 2, also contains five modules (Modules 6 to 10). In each module, there are lectures, a discussion question, and two quizzes, one for practice and one that will be graded.

Introduction to Online Study:

For most of you, this will be your first online course. Perhaps the biggest difference between an online course and a traditional course is the absence of an oral lecture and its replacement by lecture notes and online interaction. The value of an oral lecture is that people tend to retain information better when they receive it through multiple senses, such as both seeing (reading) and hearing. And taking notes forces a student to be active, both in thinking about what is important enough to write down, and in the act of writing it down. Another advantage of a classroom is that when a student is having trouble comprehending, he or she can immediately ask the professor for clarification. In an online course, all the information will come to you visually. You can still ask questions, although you may have to wait a few hours for a reply.

However, an online course affords many opportunities for active learning. First, the extra effort of composing a well-written question will help you to clarify the source of your confusion, and the act of composition will help to solidify the memory of the concept when you finally do understand it.

Second, an online course lends itself to frequent testing. Test-taking serves to identify areas of confusion, and to solidify the memory of correct answers. And because a computer will grade the tests, the feedback to you will be immediate, which facilitates learning.

This course will use a variety of quizzes and exams. First there will be weekly multiple-choice practice quizzes. Second, there will be weekly multiple-choice graded quizzes. Third, there will be discussion questions, for which you will both make your own contribution and, often times, critique your fellow students. Finally, there will be a midterm and a final exam.

Unlike a classroom course, in this course lecture notes will be provided. These notes serve two purposes. First, they highlight the textbook content that is essential. Second, they provide a first test of your comprehension of the material. If there is anything in the notes that you do not understand, you should reread the text.

The course is organized into modules, each lasting one week. Since each week will have the same sequence of steps, once you learn the routine it should be relatively easy for you

to organize and budget your time. That said, although an effort was made to spread the work evening across the weeks, an effort was also made to group related topics together. As a result, some weeks will be a bit more challenging than others.

The best way to study will probably be the following. First, read the textbook. Second, read the lecture notes/PowerPoint presentations, taking care that you understand everything. Third, take the online practice quiz and learn from your mistakes. Fourth, take the graded quiz. Fifth, answer the discussion question, which will require more active thinking than the multiple-choice quizzes. Finally, use those answers from your classmates to generate additional discussions and questions on that topic.

Grading Policy:

Course grades will be based on the following:

Midterm Exam 30 percent Final Exam 30 percent Quizzes 20 percent Discussion Questions 20 percent

Credit for the discussion question will be based on a combination of your answers and a critique of other students' answers.

All assignments must be completed by their posted deadlines. No partial credits will be given for late submissions.

Course Modules:

Part I: Principles of Microeconomics

Introductory Session

Module 1: Introduction

Chapters 1 and 2 (including Appendix), 3

Module 2: How Markets Work

Chapters 4, 5, and 6

Module 3: Markets and Welfare

Chapters 7 and 9 (skip chapter 8)

Economics of the Public Sector

Chapters 10 and 11 (skip chapter 12)

Module 4: Firm Behavior and the Organization of Industry

Chapters 13, 14, 15 and 17 (skip chapter 16)

Module 5: The Economics of Labor Markets

Chapters 18, 19, and 20

Political Economy: pp. 490-495

Behavioral Economics: pp. 496-500

Part II: Principles of Macroeconomics

Module 6: The Data of Macroeconomics

Chapters 23 and 24

Production and Growth in the Long Run

Chapter 25

Module 7 : The Real Economy in the Long Run (cont..)

Chapters 26, 27 and 28

Module 8: Money and Prices in the Long Run

Chapters 29 and 30

Open-Economy Macroeconomics

Chapter 31

Module 9: Open-Economy Economics (cont..)

Chapter 32

Short-Run Fluctuations

Chapter 33 and 34

Module 10: Inflation and Unemployment

Chapter 35

Five Debates

Chapter 36

Technical Requirements:

WebCT is web-driven, all you need to access it, in addition to a reliable internet connection, is a web browser that handles frames, tables and JavaScript. The browsers that WebCT currently supports are:

Netscape 6.2.x, 7.0, 7.1, 8.1 (PC)

Netscape 6.2.x (Mac OS 9.x and OS X)

Netscape 7.0 & 7.1 (Mac OS X)

Internet Explorer 5.0, 5.5, 6.0, 7.0 (PC)

Internet Explorer 5.1 (Mac OS 9.x, Mac OS X 10.1)

Internet Explorer 5.2 (Mac OS X 10.1, 10.2, 10.3)

Firefox (PC and Mac OS X)

AOL (Mac OS X)

AOL 7.0, 8.0, 9.0 (PC)

Safari (Mac)

Other Software Requirements:

Media Player

Media Player 10 for Windows XP; Windows XP Professional Edition; Windows XP Service Pack 1; Windows XP Service Pack 2

<http://www.microsoft.com/downloads/details.aspx?FamilyID=b446ae53-3759-40cf-80d5-cde4bbe07999&DisplayLang=en>

Windows Media Player 9 Series for Windows 98 Second Edition, Me, and 2000

<http://www.microsoft.com/downloads/details.aspx?FamilyID=e0175119-9a5b-44c3-b1de-9b2a9aa6cff6&DisplayLang=en#>

Windows Media Player 9 for Mac OS X

<http://www.microsoft.com/downloads/details.aspx?FamilyID=1e974157-5031-4ac6-840a-6e07547b6aeb&DisplayLang=en>

Windows Media Player 7.1 for Mac (Prior versions of Mac OS)

<http://www.microsoft.com/downloads/details.aspx?FamilyID=75ee2b64-5184-422a-91b6-20eed03e6175&DisplayLang=en>

Technical Support

If you have any questions about the content itself, please contact your instructor using the communication methods they have outlined within the course website.

Academic Honesty

Student submissions, e.g., quizzes and answers to discussion questions, must be the work of each student working alone. Students must abide by the SAIS Honor Code. Please view the SAIS Honor Code at www.sais-jhu.edu/student-services/registrars and click on "2005-2006 Academic Procedures Manual and Information for Students," located off the left hand side of the page (pp. 6-11).

Privacy Policy

Students are not allowed to share confidential and proprietary information.