

EC 210 Fall 2015
Tuesday 9:00-12:00
Office Hours: 7:00-9:00 Mon – Friday, or by appointment
Brian Kennedy
bpk@econ.tu.ac.th
01-442-7426 (cell phone)
www.ajarnkenedy.com

EC 210 Introduction to Economics

“The course examines main aspects of American economic system such as corporate power, employment, labor relations, agriculture, the role of Federal government.”

Course objectives: *This course is designed to give a basic overview of Economics to non-economists. The first half of the course will be devoted primarily to economic intuition, and micro economic issues. The second half will continue the microeconomic work, as well as to introduce students to the basics of Macroeconomic theory.*

By the end of the course, students should be familiar with the basics of micro-economics, including Supply and Demand, Elasticities, Rationality, Consumer choice, Public economics, Public Goods, Externalities, Government Funding and Taxation, Market Power and Market Distortion. Additionally, students should be familiar with the basic language of Macro-Economics, including GDP, Inflation, and the trade-off between the two, Unemployment, Long Term Economic Growth, and Cyclical Fluctuations.

Required Text:

Principles of Macroeconomics (International Edition) Sixth Edition
N.Gregory Mankiw

Principles of Microeconomics (International Edition) Sixth Edition
N. Gregory Mankiw (only two chapters)

Other Readings: Various other readings (contemporary articles, mostly) may be assigned, those articles will be posted to my website.

Cheating:

Don't. If you do, and I catch you, you will be reported to the program director for appropriate punishment. At a minimum, you will receive a zero on the assignment you are caught cheating on, other punishments include automatically failing the course, and being suspended for one (or more) semesters.

Evaluation:

The class evaluations will be based on two exams, a midterm and a final. The midterm will be 1½ hours in length, the final will be 3 hours in length. Students will have a choice of what questions to answer. A sample exam will be passed out before the first exam.

Each exam is worth a percentage of your grade as given below. The Midterm exam will cover material from the first half of class, the Final exam will be comprehensive, though weighted towards materials studied in the second half of the semester. The exam schedule is given below:

Midterm Exam: 40%

Final Exam: 60%

Class Notes:

All lecture notes for this class are available online, at <http://www.ajarnkennedy.com>

Follow the links from the frontpage. Students are encouraged to print out the notes ahead of time, and to bring them to class with them. I will provide the first set of notes to students on the first day of class, it is the student's responsibility to print them out subsequently if they want a copy of them to follow during class.

I generally DO NOT use PowerPoint, or much any other multi-media, just a whiteboard and my voice. The notes are not a substitute for the lectures; they are a supplement to them. I use them to guide my lecture, and to remind myself of my structure and the points I want to make, but they do not explain the material themselves.

Important Dates:

| | |
|-----------------------------|----------------|
| Classes Begin | 17 August 2015 |
| Adding and Dropping Courses | XXXXXXXX |
| Midterm Exam Period | XXXX |
| Course Withdrawal with "W" | XXXXXXXX |
| Class Ends | XXXXXXXX |
| Final Exam | XXXXXX |

Tentative Course Outline:

| Date | Topic | Readings |
|-------------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------|
| Week 1 August 17-21 | Introduction to Economics, Ten Principles of Economics, Thinking like an Economist | Mankiw, Principles of Macroeconomics, Chapter 1,2 |
| Week 2 August 24-28 | The Market Forces of Supply and Demand. Gains to Trade. | Mankiw, Principles of Macroeconomics, Chapter 4 |
| Week 3 August 31 – September 4 | Supply and Demand, Elasticity. Examples of Elasticity. | Mankiw, Principles of Macroeconomics, Chapter 5 |
| Week 4 September 7 -11 | Supply, Demand, and the Government. Price Controls, Floors, Ceilings, etc. | Mankiw, Principles of Macroeconomics, Chapter 6 |
| Week 5 September 14-18 | Consumers, Producers, Market Efficiency. The moral case for Markets. Markets as Information | Mankiw, Principles of Macroeconomics, Chapter 7 |
| Week 6 September 21-25 | Externalities | Mankiw, Principles of MICROeconomics, Chapter 10 |
| Week 7 September 28 – October 2 | Public Goods | Mankiw, Principles of MICROeconomics, Chapter 11 |
| Week 8 October 5-9 | Public Choice Economics | Online Readings, Online Notes |
| Midterms October 12-16 | | |
| Week 10 October 19 - 23 | Measuring Income, GDP | Mankiw, Principles of Macroeconomics, Chapter 10 |
| Week 11 October 26 - 30 | Measuring the Cost of Living | Mankiw, Principles of Macroeconomics, Chapter 11 |
| Week 12 November 2 - 6 | Production and Growth | Mankiw, Principles of Macroeconomics, Chapter 12 |
| Week 13 November 9 - 13 | Savings, Investment, and the Financial System | Mankiw, Principles of Macroeconomics, Chapter 13 |
| Week 14 November 16 - 20 | The Monetary System, Inflation | Mankiw, Principles of Macroeconomics, Chapter 16,17 |
| Week 15 November 23 - 27 | Business Cycles, Aggregate Supply and Demand | Mankiw, Principles of Macroeconomics, Chapter 20 |
| Week 16 November 30 – December 4 | Business Cycles, Fiscal and Monetary Policy | Mankiw, Principles of Macroeconomics, Chapter 21 |
| December 15 | Final Exam (9:00 – 12:00) | |