

Econ 100. Principles of Economics

Spring 2010

Lewis and Clark College
Department of Economics

Time: MWF: 09:10A-10:10A

Location: John R. Howard Hall Room 202

Prerequisite: None

Credits: 4

Website: Log on Moodle

Instructor: Dr. Éric Tymoigne

Office Hours: MW: 1:00P-2:30P, F: 1.00P-2.00P

Office: John R. Howard Hall Room 324

Email: etymoigne@csufresno.edu

Phone: 503-768-7629

Required Textbook: *Economics: An Introduction to Traditional and Progressive Views* by Sherman, Hunt, Nesiba, O'Hara, and Weins-Tuers, 7th Edition, M.E. Sharpe.

Suggested Readings:

-*The Journey of Man: A Genetic Odyssey* by Spencer Wells, Princeton University Press, 2002.

-*The Great Depression and the New Deal: A Very Short Introduction* by Eric Rauchway, Oxford, 2008.

Course Description: This course provides an overview of the basic concepts of economics and of the economist's ways of thinking about society. The first part explains what an economic system is, tells the story of how capitalism emerged, and shows how different economists reacted to the emergence of capitalism. The second part analyzes how individuals and companies make economic decisions and how the latter affect society. The third part focuses on the economy as a whole, and presents two ways of explaining unemployment, inflation and economic growth.

Course Goals: The goals of this course are: 1) to provide an overview of economics 2) to provide a critical analysis of economic systems 3) to compare and contrast different ways of analyzing the capitalist economic systems.

Students Learning Outcomes: At the end of this class, students should be able 1) to understand how the purpose of an economic system and its place within society 2) to grasp that there are different ways to practice economics 3) to get a basic understanding of how capitalist economies work.

Expectations: You are expected to participate and to focus on the lecture (turn off your cellular phone, have the appropriate material, do not chat, arrive on time, etc.). Moreover, students are expected to read the assigned material before the lecture. Do not hesitate to ask questions, to make pertinent remarks, or to give your opinion about a concept presented in class; this may lead to a fruitful discussion. If you have any problems regarding the class, you should come to my office or you should send an email to me. In the latter case, if appropriate, I will reply by sending the answer to all the students of the class.

Grade: Grades will be determined in the following way:

<i>Numeric Score</i>	<i>Letter Grade</i>
95 – 100	A
90 – 94	A-
86 – 89	B+
78 – 85	B
73 – 77	B-
68 – 72	C+
64 – 67	C
60 – 63	C-
50 – 59	D
0 – 50	F

Your overall grade average will not be rounded; thus if you get an overall average of 94.99999... you will get A-.

The following weights will be applied (all elements are worth 100 points):

Participation: 10%

Assignments: 30%

Reaction papers: 10%

Midterm #1: 15%

Midterm #2: 15%

Final Exam: 20%

Late assignments will be downgraded by 10% and are not accepted after the answers have been provided.

It is your responsibility to keep all records of work done, emailed correspondences, and grades obtained. This will come handy if you think your grade is not accurate.

Assignments: Assignments will be distributed during the semester. You are encouraged to work in groups in order to complete the assignments, i.e. you are free to talk to each other and to figure out the main points that should be included in the answer. However, if an answer in the form of an essay is required, *your answer must be personal*: you must not copy and/or paste the answer of someone else, or only change a few words. By writing an essay in your own words, you will get a better understanding of the concepts we will have studied in class. If some essays are found to be similar, each of them will be downgraded by 20%.

Participation: Participation is based on involvement in class, that is, answering questions, asking questions, making pertinent remarks. Involvement also means doing the required work on time, reading the syllabus carefully before asking a question regarding the course, and coming to my office if you have a problem to understand what was discussed in class. Attending the class is also part of participation but perfect attendance only will not give you 100% of the participation grade. The participation grade is calculated in the following way: 40% for attending the class, 15% for paying attention, for reading your syllabus before asking an administrative question to me, and for completing your work on time, 45% for answering questions, asking questions, making relevant comments (a relevant comments is not necessarily a valid statement; it may be incorrect but it may help to enlighten the discussion), and participating to discussions.

Reaction papers: You are required to write three reaction papers for this class. Each paper should be very short (one page maximum) and should be a reflection of your understanding and views about the three movies shown in class. Your paper is due the following class session. No late paper accepted under any condition. It is understood that you must be there when the movie is shown otherwise it will be impossible for you to write anything about it. Your paper must be double-spaced and I will provide you a template word document that you will complete and submit to me by email.

Attendance: Attendance is mandatory. I will take roll at the beginning of every lecture, and, if you miss more than three sessions, I will discount your participation grade.

Make-up exams: Make-up exams will not be granted unless you can provide a written justification from the relevant person (doctor, coach, etc.) that explains why you could not take the scheduled exam.

Academic Integrity. According to the Lewis & Clark College's Academic Integrity Policy: "Acts of academic dishonesty involve the use or attempted use of any method or technique enabling a student to misrepresent the quality or integrity of his or her academic work. Academic dishonesty with respect to examinations includes but is not limited to copying from the work of another, allowing another student to copy from one's own work, using crib notes, arranging for another person to substitute in taking an examination, or giving or receiving unauthorized information prior to or during the examination. Academic dishonesty with respect to written or other types of assignments includes but is not limited to: failure to acknowledge the ideas or words of another that have consciously been taken from a source, published or unpublished; placing one's name on papers, reports, or other documents that are the work of another individual, whether published or unpublished; flagrant misuse of the assistance provided by another in the process of completing academic work; submission of the same paper or project for separate courses without prior authorization by faculty members; fabrication or alteration of data; or knowingly facilitating the academic dishonesty of another." During in-class exams, cheating will result in an immediate F for the exam and plagiarism will result in severe sanctions.

Students with Disabilities: If you have a disability that may impact your academic performance, you may request accommodations by submitting documentation to the Student Support Services Office in the Albany Quadrangle (x7156) (http://www.lclark.edu/offices/student_support_services/). After you have submitted documentation and filled out paperwork, staff in that office will notify me of the accommodations for which you are eligible.

Writing Center and Math Skills Center: If you would like to get some help to improve your English or your math skills do not hesitate to go to the Writing Center in the Albany Quadrangle (writenow@lclark.edu or x7505) and the Math Skills Center located underground in the Biology-Psychology Building (benowicz@lclark.edu or x7569).

Tentative Class Schedule Spring 2010				
Weeks	Days	Topics	Required Materials	Remarks, Suggested Materials
Week 1	18-Jan			MLK Day
	20-Jan	What is Economics?	Syllabus	
	22-Jan	Economic Systems: Purposes, Types, Place in Society	Heilbroner NYT Articles	Video: The Journey of Man Wells (2002)
25-Jan				
27-Jan				
Week 2	29-Jan	The Long Road to Corporate Capitalism	Sherman 1-7, 11	
	1-Feb			
	3-Feb			
Week 3	5-Feb	The Rise of Consumerism	Video: The Century of the Self	
	8-Feb	Views on Capitalism: Defenders and Critiques	Sherman 8-10, 12-13	Keynes (1926)
	10-Feb			
12-Feb				
Week 4	15-Feb	Midterm 1		Week 1-4
	17-Feb	Progressive Microeconomics: Social Provisioning and Exploitation	Sherman 17, 18, 19 Dugger (1996)	Hymer (1971)
	19-Feb			
22-Feb				
Week 5	24-Feb	Progressive Microeconomic: Theory of Price	Sherman 20, 21 Lee (1996)	
	26-Feb			
	1-Mar			
Week 6	1-Mar	Corporation and Globalization	Video: A Killer Bargain	
	3-Mar	Neoclassical Microeconomics: Scarcity and Choice	Sherman 26	Video: Free to Choose
	5-Mar			
8-Mar				
Week 7	10-Mar	Neoclassical Microeconomics: Theory of Prices under Perfect Competition	Sherman 27	
	12-Mar			
	15-Mar			
Week 8	17-Mar	Neoclassical Microeconomics: Beyond Perfect Competition	Sherman 35	
	19-Mar			
	22-Mar			
Week 9	22-Mar			Spring Break
	24-Mar			
	26-Mar			
Week 10	29-Mar	Basics of Macroeconomics: GDP, Economic Growth, Investment, Unemployment, Inflation, Deflation, and Business Cycle	Sherman 37, 41, 43, 46, 48, 50	
	31-Mar			
	2-Apr			
Week 11	5-Apr	(Neo)Classical Macroeconomics	Sherman 31, 38, 39	
	7-Apr			
	9-Apr			
Week 12	12-Apr	The Great Depression	Video: The Road to Rock Bottom	Video: The Crash of 1929
	14-Apr			
	16-Apr			
Week 13	19-Apr	Keynesian Macroeconomics	Sherman 40, 42, 44, 47	
	21-Apr			
	23-Apr			
Week 14	26-Apr	<i>Review Session</i>		
	28-Apr			
COMPREHENSIVE FINAL EXAM (Week 1-15), Thursday May 6, 8.30A-11.30A				

Note: "Sherman 1" refers to chapter 1 of the textbook (including appendix). All papers are on Moodle.