

EC 210: Principles of Economics

EC 210: Principles of Economics
Linfield College
Spring Term 2008
Thursdays, 6:00-9:30 PM, Portland Campus, PH 106

Instructor Contact Information

Paul Gilbarg

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Required Text

Economics: Principles, Problems, and Policies, 17th Edition. McConnell, Campbell R. and Brue, Stanley L. McGraw-Hill, 2008.

**Available for purchase through the Linfield Bookstore.

Course Description

A survey of micro and macroeconomic theories, institutions, and methods, emphasizing the operation of market systems in the allocation of resources and the distribution of income. Fiscal and monetary theories and policies for achieving economic stability and growth in the national economy. (IS)

A full set of notes will be provided to each student.

Prerequisite: Completion of mathematics proficiency requirement or consent of instructor. Required for Accounting, Business Information Systems, International Business, and Management majors. Applicable to Social and Behavior Science.

Course Objectives

At the successful conclusion of the course, the student will be able to:

1. Analyze simple economic problems using basic supply and demand analysis.
2. Define and calculate various measures of macroeconomic activity.
3. Explain the basic Keynesian model of the macro economy.
4. Understand and apply the concepts of demand and supply elasticities.
5. Explain the basic theory underlying the consumer's demand curve.
6. Compare and contrast the profit-maximizing behavior of the perfectly competitive firm and a monopolist.

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Methods of Evaluation

Course Grade: The final course grade will be determined by the following:

Eight Exams	100 Points Each	800 Total Points	80%
Course Project		100 Total Points	10%
Attendance		100 Total Points	10%
		1000 Max Points	100%

Course Project

This will involve a presentation to the class on a topic in Economics selected with approval from the instructor.

Grading Scale

A	94-100%
A-	90-93%
B+	87-89%
B	84-86%
B-	80-83%
C+	77-79%
C	74-76%
C-	70-73%
D	60-69%
F	0-59%

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Attendance Policy

Attendance at all class sessions is expected. Excused absences will be allowed for special circumstances. These include: travel due to work, family emergencies, and illness. Whenever possible, the instructor should be notified by email prior to, or on the day of, your absence. A maximum of two excused absences will be allowed. Twenty points will be deducted for each unexcused absence.

Incompletes

A grade of incomplete (I) is given only in emergency situations. The student must request an Incomplete in writing and must obtain instructor's permission. All uncompleted work must be completed within the time limits set. If you simply don't turn in the final assignments or the final exam, your course grade will be calculated with the missed portion counting for 0 points.

Academic Honesty

Cheating and plagiarism will not be tolerated. Any student found to be engaging in either of these activities at any point in the course will receive a failing grade for the assignment and/or the entire course and may be subject to further college sanctions.

Students with Disabilities

Students with documented disabilities who may need accommodations, who have any emergency medical information the instructor should know of, or who need special arrangements in the event of evacuation, should make an appointment with the instructor as early as possible, no later than the first week of the term.

Instructor's Background

Paul Gilbarg has been teaching Economics at Linfield College since 1980. He is a Ph.D. Candidate in Economics from the University of Minnesota. In addition to 48 years of teaching at the university level, he has also worked for fifteen years in the high tech field as a training manager, organization development specialist, and human resources manager.

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Class Schedule

Week	Date	Topics	Text
1	2/21	The Nature and Method of Economics	Ch 1
2	2/28	The Economizing Problem: Individual Markets Demand and Supply	Ch 2-3
3	3/6	The Market System; The US Economy: Private and Public Sectors; The US in the Global Economy	Ch 4-6
4	3/13	Measuring Domestic Output and National Income	Ch 7
5	3/20	Introduction to Economic Growth and Instability	Ch 8
6	3/27	Basic Macroeconomic Relationships	Ch 9
7	4/3	The Aggregate Expenditures Model	Ch 10
8	4/10	Aggregate Demand and Aggregate Supply	Ch 11
9	4/17	Fiscal Policy	Ch 12
10	4/24	Money, Banking, and Monetary Policy	Ch 13-15
11	5/1	Economic Growth; Deficits, Surpluses, and the Public Debt	Ch 17-18
12	5/8	Elasticity of Demand and Supply; Consumer Behavior and Utility Maximization	Ch 20-21
13	5/15	The Costs of Production; Pure Competition; Pure Monopoly	Ch 22-24
14	5/22	Government and Market Failure; Antitrust Policy and Regulation	Ch 30-32
15	5/29	Income Inequality and Poverty; The Economics of Health Care Presentation of Course Projects	Ch 34-36