

Hamilton College
Fall 2020

Instructor: Stephen Wu
Office Hours: Mon 2:30-4pm, Tues 1-3pm
Class Times: MWF 10:50-11:40am (section 5) and MWF 12-12:50pm (section 6)
Text: Economics Matters (Krueger, Shea, and Wu, unpublished manuscript)

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Zoom ID: 543 585 3563

Course Description

Economics is the study of how society manages and allocates its scarce resources; many of the problems facing the world today are economic problems. *Microeconomics* focuses on the individual parts of the economy: how people make decisions and how they interact in specific markets. *Macroeconomics* examines problems and issues at the level of the entire economy: how the overall level of output, prices, and employment are determined. We will learn economic theory but also emphasize the application of economics to public policy and in everyday life. A goal of the course is to expose you to the way economists think and show you the tools and methods used. Learning these tools and methods will help you develop a rigorous way of thinking, which will allow you to become a better judge of governmental policies and make more informed life decisions. Economics 100 is the first half of a two-semester sequence in introductory economics and is followed by Economics 166 (Economic Theory and Evidence). There are no prerequisites for Economics 100, but you should be comfortable with basic algebra.

Requirements

I expect students to attend or view all class meetings. For students who are unable to make an in-person class, all meetings will be shown synchronously via Zoom and subsequently recorded and posted. There will be weekly problem sets, six quizzes, a written final exam, and an oral final exam. Problem sets will generally be posted by Wednesday afternoon and due the following Wednesday morning at 10am.

Receiving Help

Due to the ongoing pandemic, I will hold virtual office hours via Zoom. If you can make my scheduled office hours, please login to Zoom and then you may join my office hours at any point during the scheduled period using my Zoom meeting ID. If I am already working on homework problems with others, feel free to listen in and wait for your opportunity to ask questions. If you are unable to make my usual office hours or if you want to discuss something with me individually, please email me to make an appointment. I can also answer your questions by e-mail, so feel free to correspond with me that way. I encourage you to talk to other students about the problem sets and to work together, though you should type up your actual answers independently.

Using Zoom for Class, Office Hours, or Individual Meetings

If you are joining a class session or office hours via Zoom, you must make sure that your individual Zoom ID shows your first name and last name (and not simply “iPhone or “Galaxy Note 10”) in order for me to admit you.

Students with Disabilities:

Hamilton College will make reasonable accommodations for students with properly documented disabilities. If you are eligible to receive an accommodation(s) and would like to make a formal request for this course, please discuss it with me within the first two weeks of class. You will need to provide Allen Harrison, Associate Dean of Students (Elihu Root House; ext. 4021) with appropriate documentation of your disability. All discussions will remain confidential.

Student Wellbeing

I am concerned for your individual wellbeing and welfare. Many of us may feel overwhelmed, anxious, or depressed for various reasons. If at any point you feel unable to complete work for this class, please reach out and discuss with me. I also encourage you to make use of the resources available on campus to help and support you, such as the Counseling Center (315-859-4340), the Associate Dean of Students for Student Support, Sarah Solomon (315-859-4600; ssolomone@hamilton.edu), the Associate Dean of Students for Academics, Tara McKee (315-859-4600; tmckee@hamilton.edu), your faculty advisor, or an RA or Area Director in your residence hall.

Grading

Quizzes	60% (10% each)
Problem Sets	10%
Written Final Exam	15%
Oral Final Exam	15%

Problem Sets

Please type your written responses to problem set questions. For graphs and/or equations: you may use Word or another program to generate these electronically or you may write these out by hand and then take pictures of the images and convert them into electronic files. Please submit one combined file for each problem set. All problem sets will be submitted electronically via Blackboard.

Final Exam

There will be a written portion of the final exam and an oral portion of the final exam. I will provide more details about later in the semester.

Course Outline (subject to change)

<u>Week of</u>	<u>Chapter Titles</u>
8/24	Exploring Economics; Choices, Tradeoffs, Trade*
8/31	Making Decisions; Supply and Demand
9/7	Supply and Demand; Quiz
9/14	Elasticity; Govt. Intervention in Markets
9/21	Production/Costs; Perfect Competition; Quiz
9/28	Perfect Competition, Monopoly
10/5	Monopoly; Externalities; Quiz
10/12	Measuring Output; Unemployment
10/19	Money and the Financial System
10/26	Inflation; Quiz
11/2	Economic Growth; Aggregate Demand*
11/9	Stabilization Policy; Quiz
11/16	Aggregate Demand/Supply
11/23	Quiz

* Extra recorded lecture to view