

Econ200
Basic Economic Issues
SUMMER I, 2009

Instructor: Mario Samano, <http://u.arizona.edu/~msamano> email: msamano@email.arizona.edu

Course website: <http://blackboard.eller.arizona.edu>

Your username is your UofA ID (your username of your email account at UofA), your password is your Student ID (the one that usually consists of a capital S followed by 8 digits, make sure that you type a capital S and not just "s").

Time and Location: MTWR, 5:45PM - 7:55PM, McClelland Hall 132.
Monday June 8th through Thursday July 9th.

Recommended text: *Principles of Economics* by N. Gregory Mankiw.

Office Hours: After class or by appointment (send me an email to discuss the time).

This course is an introduction to economics. Economics studies the problem of scarcity of resources and how to solve it. We will cover the basic ideas of microeconomics and macroeconomics. The former studies economic interactions between individuals, firms and other agents. The latter studies the aggregate variables in the economy such as inflation, GDP and unemployment. This course gives you only the first flavor of what economics really is about, but it is enough to understand the basic structure of our economy.

Please feel free to participate in class and ask questions about the material of the course. It is very likely that if you have a question, you are not the only one in class with that question.

If you want to learn something about economics I suggest you to come to class everyday.

Grading: There will be assignments and in-class work.

There will be three exams: two midterms and one final (cumulative). If you miss an examination you must contact me before or immediately after the exam. If you have a valid reason for missing the exam, your grade on the final will replace the grade from the missed exam, otherwise you will receive zero.

The distribution of your grade is as follows

Homeworks and in-class work	40%
Midterm 1	20%
Midterm 2	20%
Final Exam (cumulative)	20%

Exams:

Midterm 1	Thursday June 18
Midterm 2	Tuesday June 30
Final Exam	Thursday July 9

All exams and quizzes are closed-book and closed-notes. Cheating will NOT be tolerated. Anyone caught cheating or attempting to cheat on any exam or quiz will fail the class.

Contents of the course

Microeconomics

Basic definitions.
Supply and demand.
Applications of supply and demand
Production, costs, profits.
Market structures.
Public goods and externalities.

Macroeconomics

Macroeconomic variables (GDP, unemployment, inflation rate, ...).

Aggregate demand and aggregate supply.

Monetary policy.

Foreign exchange.

International trade.

Disabilities: Students with disabilities who wish to request special accommodations need to do so through the procedures established by the Disability Resource Center.