

Economics 1051H: Honors General Economics

Meeting Time MWF 8:00-9:30AM

Meeting Place 204 Strickland Hall

Course Instructors

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Course Overview

Economics is an exciting discipline with many applications to the real world. This course will help you develop your critical thinking skills by presenting and analyzing examples drawn from our everyday life. During this semester we will cover both microeconomics and macroeconomics topics. Microeconomics is the study of the decision making process of both consumers and firms. Macroeconomics generally refers to a collection of questions about national economic conditions. Topics covered in this course include: market analysis, imperfect competition, economic growth, and business cycles.

Textbook

Economics: A Contemporary Introduction. William McEachern (4th edition). Thomson-Southwestern.

Course Website

Course materials including syllabus, handouts, supplemental readings and any important course announcements will be posted on the blackboard site.

Reading assignments

You are responsible for the material covered in lecture and in the textbook reading assignments. Weekly reading assignments are listed on the attached lecture schedule. Any changes in the schedule will be announced in class or on the course website.

Grading

Your course grade is based on the weighted average of your scores on four exams (80%), homework assignments (10%) and two short papers (10%). A relative grading scale will be used to translate the overall score into a letter grade; the median and range of the grade scale will be based upon the absolute performance of the class.

Exams

There will be no make-up exams, except in the event of a medical or personal emergency (see below). Plan your other activities around these exam dates:

First Exam	Friday, September 11 th
Second Exam	Friday, October 2 nd
Third Exam	Friday, October 23 rd
Fourth Exam	Wednesday, December 9 th

Homework

A short take-home quiz will be assigned each week. These quizzes are open-book, open note; you are encouraged to work with other students on these homework assignments. Due dates for each homework will be announced in class; late homework will not be accepted or graded.

Reaction Papers:

You will write two short reaction papers in which you analyze an article from a major newspaper or news magazine (i.e., no local papers, no blogs, etc.). A reaction paper is a 2 page typed (double-spaced, 1-inch margins, 12-point font) essay in reaction to a specific article. Your write-up must be informed by class and demonstrate sound economic thinking. The article that you choose must be attached to your reaction paper in a neat and convenient fashion. The pages of each reaction paper must be stapled and your name must appear on the first page. You may turn in your reaction papers in class anytime between December 1st and December 7th; late papers will not be accepted or graded. All reaction papers will be graded on a 5 point scale, with points awarded for presentation, economic content (2 points), writing, and creativity in the selection of the article and/or the analysis.

Attendance Policy

Students are expected to attend all lectures and complete all required assignments. In case of absence, please note that you are still responsible for all material covered in any missed lectures and you are responsible for any other shortcomings that may come from missing class. Please be sure to obtain class lecture notes from classmates in case of unavoidable absence.

Emergency Related Issues

In case of an emergency that affects your attendance on the day of an exam (e.g., military call-ups, severe and contagious illness, uncontrollable diarrhea or vomiting, debilitating injury, or death in the family), you will be excused from the exam **if and only if** you provide me with your justification via e-mail and submit proper documentation in a timely manner (e.g. military order in advance, doctor's note or published obituary). Unexcused missed exams **will be scored as zeros**.

Academic Dishonesty

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

American with Disabilities Act

If you need accommodations because of a disability, if you have emergency medical information to share with me, or if you need special arrangements in case the building must be evacuated, please inform me immediately..

To request academic accommodations (for example, a note taker), students must also register with the [Office of Disability Services](http://disabilityservices.missouri.edu), (http://disabilityservices.missouri.edu), S5 Memorial Union, 882-4696. It is the campus office responsible for reviewing documentation provided by students requesting academic accommodations, and for accommodations planning in cooperation with students and instructors, as needed and consistent with course requirements. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

Intellectual Pluralism

The University community welcomes intellectual diversity and respects student rights. Students who have questions concerning the quality of instruction in this class may address concerns to either the Departmental Chair or Divisional leader or Director of the [Office of Students Rights and Responsibilities](http://osrr.missouri.edu/) (http://osrr.missouri.edu/). All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course

Economics 1051H – Fall 2009: Class Schedule

Week	Days	Topic	Chapters
Week 1	08/24 to 08/28	Thinking Like an Economist Gains-from-Trade Supply and Demand	Chapter 1 Chapter 2 Chapter 4
Week 2	08/31 to 09/04	Markets and Price Controls Elasticity and Tax Incidence Theory of Consumer Choice	Chapter 5 Chapter 6
Week 3	09/09 to 9/11	Economic Decision Makers	Chapter 3 FIRST EXAM
Week 4	09/14 to 09/18	Theory of Production and the Firm Perfect Competition	Chapter 7 Chapter 8
Week 5	09/21 to 09/25	Monopoly and Monopolistic Competition Price Discrimination and Advertising	Chapter 9 Chapter 10
Week 6	09/28 to 10/02	Oligopoly and Collusion	SECOND EXAM
Week 7	10/06 to 10/9	Factors of Production Labor Markets Capital Markets	Chapter 11 Chapter 12 Chapter 13
Week 8	10/12 to 10/16	Transaction Costs and Uncertainty Insurance Markets Regulation Public Goods and Externalities	Chapter 14 Chapter 15 Chapter 16 Chapter 17
Week 9	10/19 to 10/23	Income Distribution	Chapter 18 THIRD EXAM
Week 10	10/26 to 10/30	Introduction to Macroeconomics Economic Growth Unemployment and Inflation	Chapter 19 Chapter 20 Chapter 21 Chapter 22
Week 11	11/02 to 11/06	Aggregate Demand Aggregate Supply Business Cycles	Chapter 23 Chapter 24 Chapter 25
Week 12	11/09 to 11/13	Fiscal Policy Federal Budgets and Public Policy Money and the Financial System	Chapter 26 Chapter 27 Chapter 28
Week 13	11/16 to 11/20	Banking and the Financial Crisis Monetary Policy	Chapter 29 Chapter 30 Chapter 31
Week 14	11/23 to 11/27	Thanksgiving Recess Special Assignment: Watch “It’s a Wonderful Life”	
Week 15	11/30 to 12/04	International Economics	Chapter 32 Chapter 33 Chapter 34
Week 16	12/07 to 12/09	Make-Up and Review	Papers Due FOURTH EXAM