

# Economics 1: Principles of Economics

Wheeler Auditorium MW11-12  
University of California at Berkeley  
Spring 2012

Course websites:

bspace: <https://bspace.berkeley.edu/portal/site/807cbf25-1161-4508-8c1e-5b71c42e5fe1>  
delong: <http://delong.typepad.com/sdj/econ-1-spring-2012/>

Lecturer: J. Bradford DeLong <[delong@econ.berkeley.edu](mailto:delong@econ.berkeley.edu)> 925-708-0467 Evans 601  
W2-4

Head GSI: Lanwei Yang <[lanwei@econberkeley.edu](mailto:lanwei@econberkeley.edu)> Evans 534 (Evans Formerly  
508-2)

## **Responsibility:**

You are responsible for knowing what is in this syllabus: assignments, due dates, policies, et cetera.

## **Principles of Economics Course:**

This is an introductory course in the principles of economics. The course covers both microeconomics and macroeconomics. Topics include: economic modeling; allocation of resources; firm decision-making; imperfect competition; economic analysis of unemployment, inflation, and economic growth; the role of government in the domestic economy; international trade and finance; and U.S. economic policies of the last quarter century. Primary emphasis is placed upon acquiring skills with which to analyze current economic issues.

## **USLI:**

As part of Berkeley's Undergraduate Student Learning Initiative (USLI), the Economics Department has developed learning goals for the Economics major. See [http://emlab.berkeley.edu/econ/ugrad/ugrad\\_goals.shtml](http://emlab.berkeley.edu/econ/ugrad/ugrad_goals.shtml). The specific learning goals which this course aims to achieve are: CT1, understand everyday economic problems; CT2, use economic theory to understand and evaluate policy proposals; PS1, solve problems with clear solutions; CS1, communicate effectively about economic issues; LL2, primary data sources; LL3, understand the economic news.

## **Enrollment Policies:**

U.C. Berkeley as an institution is not doing a terribly good job at dealing with its budget crisis while still matching teaching resources with undergraduate demand. At the moment, more people want to take this course than there are seats in Wheeler—and we have no Econ 2 to take the overlap. To maximize efficiency in this sorting process, the Economics Department relies completely on TeleBears for enrollment purposes. To add the course, first check the online schedule of classes (<http://schedule.berkeley.edu>) to see which sections have space and then access TeleBEARS. Your chances are better if you choose a section that is underenrolled. If you are already on the waiting list but want to change your section choice, **simply access TeleBEARS and use the change section option**. Do not drop yourself from the course wait list, or you will lose your place “in line.” Simply change sections. See Head GSI Lanwei Yang ([lanwei@econ.berkeley.edu](mailto:lanwei@econ.berkeley.edu)) or Econ Undergrad Advisor Ginnie Sadil ([gsadil@econ.berkeley.edu](mailto:gsadil@econ.berkeley.edu)) for assistance.

### **Textbooks and Other Materials:**

Required: Bob Reich, Laura Tyson, and Brad DeLong are writing our own textbook, which we will be selling at the bookstore. Partha Dasgupta, *Economics: A Very Short Introduction*; Paul Seabright, *The Company of Strangers*; Milton Friedman and Rose Director Friedman, *Free to Choose*.

Recommended: Purchase of an iClicker—if you want to top off your problem set points, that is: up to half of missed problem set points can be made up by using your iClicker to respond to questions asked during class.

### **Communication:**

All announcements will be sent by email. Some announcements contain links to required additional assignments for the course. We will use your bSpace email address. Be sure your email address registered with the University is correct, your spam filters are not set too tight, and that your inbox is not full. Emails are archived at <http://bspace.berkeley.edu>.

Visit the course’s bspace website regularly. Given that bspace was... highly unresponsive the Friday before the semester began, and bearing in mind the Berkeley email #FAIL of last Thanksgiving, files and announcements sent through bspace will also be maintained at <http://delong.typepad.com/sdj/econ-1-spring-2012/>.

No announcements are made in lecture. If you would like to submit a written announcement that can be emailed to all Econ 1 students, you should send it to Brad DeLong, including a student name and contact information in the announcement. We reserve the right to determine whether the announcement is relevant to Econ 1 and to edit all submitted announcements.

Emails sent to Brad DeLong really need to have “Econ 1--Spring 2012” at the start of the subject heading. One of the glories of our modern communications technologies is that everybody in the world can potentially speak to anybody they wish.

The lecture-wide chatroom for the course will be at: < <https://bspace.berkeley.edu/portal/site/807cbf25-1161-4508-8c1e-5b71c42e5fe1>>

**Getting into and Out of Wheeler:**

Please move into and out of Wheeler as quickly, calmly, and quietly as possible. We lose 1/6 of our potential lecture time each hour to this process. Let’s keep it from becoming 1/4. The first row of the right-hand section is reserved for GSIs and visitors to campus.

**Grading:**

30% of your grade will be based on the final exam (May 8, 7-10 PM). 20% each will be based on each of the two midterms (probably February 15 and April 2). 10% will be based on 10 problem sets. 6% will be based on three short essays. 4% will be based on one in-section presentation. The remaining 10% of your grade will be based on section participation. It is strongly in your interest to attend section and to attend your section, especially since your section leader will be not just grading your section participation but grading your essays, problem sets, and exams as well.

Up to 5% extra-credit points can be earned by correct answers to in-lecture iClicker questions.

The anticipated median grade in this course is a B—but it could be higher if the class as a whole works enthusiastically and learns effectively, or it could be lower.

Doing Your Own Work: Cooperation in doing problem sets is encouraged. Asking friends or classmates for advice on revising essays is encouraged. Handing in others’ work—work either for this class or for other purposes—as your own is not encouraged, will earn you a zero on the assignment, and referral to the University authorities. You are paying a lot of money to take this course to build your human capital. If you don’t do the work yourself, you won’t build your human capital.

Late and Missed Assignments: Problem sets and short essays are due at the start of the section indicated. Late assignments can be handed in for (at most) half credit within 24 hours of the due date. Students missing exams must contact Head GSI Lanwei Yang (lanwei@econ.berkeley.edu) before the midterm is scheduled to begin. Students with valid excuses may take the missed exam as a take home and turn in within 7 days of the exam date with a score of at least 90% in order to qualify for imputing the average of the other exam grades as the grade on the missed exam.

Regrades: Regrade requests will be considered if they are submitted (a) in writing, and (b) after discussing the issues with your GSI. Be aware that the entire exam will be regraded.

### **Letter of Introduction**

The first short essay requirement: by the start of lecture on January 23, please write a 250-word essay—a “letter of introduction” to your GSI. Include your name, and outline:

- the reasons why you are choosing to spend 3% of your scarce college curriculum time taking this course this year,
- what you hope to learn from this course,
- what you hope to do in the future as a result of this course, and
- anything else about yourself that you would like to share with your GSI.

Please include or embed a photo of yourself, as this will help your GSI learn your name.

### **Discussion Section**

Section meets two hours per week. If you do not attend your assigned discussion sections in the opening week of class, you will be removed from the class by the Economics Department administration. You must attend the section to which you are assigned by Telebears.

Discussion sections will be run on the small group format. Once during the term, you will be required to give a very short—think three minute—oral presentation on a piece of the three short books—Dasgupta’s *A Very Short Introduction*, Seabright’s *The Company of Strangers*, and Friedman and Director Friedman’s *Free to Choose*.

### **Accommodations:**

If you require accommodations for exams or will miss substantial section or lecture times due to other schedule commitments, please speak with Head GSI Lanwei Yang before Wednesday, January 25.

If you require special accommodations for exams or lecture or section due to learning or other disability, please speak with Head GSI Lanwei Yang before Wednesday, January 25. You will ultimately need to obtain the evaluation form from Disabled Students' Program (<http://dsp.berkeley.edu>, 230 César Chávez Center).