Principles of Economics
Introduction

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Things to Notice About These Materials I

• They were begun in a lecture hall
  – A pre-Gutenberg educational technology for a post-Gutenberg age

• They were given to a course of about 100
  – Therefore most—but not all—dialogue and active learning conducted via i>Clicker system

• This is calculation-based
  – The idea is to use economic principles and models to calculate numbers
  – The numbers are then useful in answering questions about the world, and about what policy should be

• But the numbers need to be interpreted
  – That policy intervention X will shift the market equilibrium price from Y to Z and the market equilibrium quantity from W to Q is the foundation for debate, discussion, and thought—not the conclusion
Things to Notice About These Materials II

• They are loosely, loosely in dialogue with Krugman and Wells’s *Economics* or *Essentials of Economics* introductory economics textbook
• They go fast
  – Econ 2
  – 1 semester, not 2 semester
  – Berkeley
• The course was originally taught at the University of California at Berkeley
  – Certainly the finest public university in the world
  – Perhaps the finest university in the world
  – Others could be in the original students’ seats
  – I have a baton from the Regents to make the original students work hard
Things to Procure and Read

• Materials:
  – Paul Krugman, Robin Wells, and various: **Essentials of Economics** (any edition)
  – Milton Friedman and Rose Director Friedman, *Free to Choose*
  – Tom Slee, *Nobody Makes You Shop at Wal-Mart*

• Ur-Course Materials:
  – Ur-course: purchase, test, and register an iClicker
  – Ur-course: here is a Course Syllabus document