

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)
 - Partha Dasgupta, *Economics: A Very Short Introduction*
 - 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