

ECON 100C: Principles of Economics, Fall 2015

Class meetings: 106 Hegeman, 1:30-2:50pm, Tuesday and Thursday

Instructor: James Green-Armytage e-mail: armytage@bard.edu

Office: 213 Albee Hours: Tuesday and Thursday 3:15-4:15pm, & by appointment

Course web site: inside.bard.edu/~armytage/teaching.html

Text

Krugman, Wells, and Graddy, *Essentials of Economics*, 2nd Edition or later

Approximate course schedule

Chapter 1: First principles

Chapter 3: Supply and demand

Chapter 4: Price controls

Chapter 5: Elasticity and taxation

First test: Thursday, October 1

Chapter 8: Imperfect competition

Chapter 9: Externalities and public goods

Second test: Thursday, November 12

Chapters 6-7: Perfect competition with fixed cost in the long run

Chapters 10-17: Macroeconomic theory and policy

Chapters 2 and 18: Comparative advantage and trade

Third test: Thursday, December 17 (don't buy plane tickets for before this date!)

Final papers due by Thursday, December 24

Approximate grading scheme

Tests 1, 2, 3: 20% each, or 60% total

Problem sets: 8%

Attendance, participation, weekly reflection papers: 18%

Final paper: 14%

Additional remarks

- The tests are a mixture of calculation, graphing, and written responses. They are cumulative, with an emphasis on recent material. The problem sets will help you to prepare for the tests. Practice tests are available via the course web site.
- To make exam scores into exam grades, I first express each score as a fraction of the total number of points possible to get the raw score, and then raise the raw score to a fractional power to get the curved score. I calibrate the fractional power according to the difficulty of the exam. Then, scores from 0.9 to 1.0 are As, scores from 0.8 to 0.9 are Bs, etc. For example, a score of 36 points out of a possible 48 on an exam would be a raw score of 75%, and then a curved score of approximately 87% if I raised 0.75 to the power 0.5. A curved score of 87% is near the boundary between B and B+.
- The final paper is a free-form research and writing assignment. The most important things are to write about something that interests you, and to demonstrate independent thought and effort. Other than that, I place few restrictions on the paper, except of course that it should be about economics. It is due a week after the end of class. If you have a draft substantially earlier than that, I encourage you to send it to me for comments.