

ECON 100C: Principles of Economics, Spring 2014

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

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

Office: 211 Albee Hours: Tues & Thurs 3-4pm; Weds 2-3pm; by appointment

Course web site: <http://inside.bard.edu/~armytage/principless14>

Text

Krugman, Wells, and Graddy, *Essentials of Economics*, 2nd edition.

Approximate course schedule

Chapter 1: First principles

Chapter 3: Supply and demand

Problem set 1

First test: Thursday, February 27

Chapter 4: Price controls

Chapter 5: Elasticity and taxation

Problem set 2

Chapter 8: Imperfect competition

Problem set 3

Chapter 9: Externalities and public goods

Problem set 4 (public goods)

Problem set 5 (externalities)

Second test: Thursday, April 10

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

Chapters 10-17: Macroeconomic theory and policy

Problem set 6

Chapters 2 and 18: Comparative advantage and trade

Problem set 7

Third test: Tuesday, May 20 (last day of class)

Final papers due by May 27

Approximate grading scheme:

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

Problem sets: 5%

Attendance, participation, weekly reflection papers: 20%

Final paper: 15%

Remarks on assignments and grading

- 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 will be made 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, but I consider something on the order of 0.5 or 0.6 to be fairly standard. 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+.
- To calculate your final grade, I begin with the average of your exam grades, and then adjust it upward or downward as needed to account for the quality of your class participation and written work.
- 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.