

Economics 101: Introduction to Economics I
Bilkent University
Fall 2011

Instructors:

Taner Yiğit

(Sections 21, 23, 25, 27, 29, 31, 33, 35, 37, 39)

Lectures:

Tuesday 8:40-10:30

Thursday 10:40-12:30

V-04

Office hours:

Tuesday 10:40-12:30

Tarık Kara

(Sections 01, 03, 05, 07, 09, 11, 13, 15, 17, 19)

Lectures:

Monday 8:40-10:30

Wednesday 10:40-12:30

V-02

Office hours:

Monday 14:00-15:00

Friday 14:00-15:00

This course is composed of 4 hour lectures in V-02/V-04 and 2 hour discussion meetings, which will be conducted with approximately 15 students. You should attend the discussion section that you are registered to. If you attend a different section you will not receive any quiz, discussion participation, or attendance grades. Thus, check your registration records (via SRS) and make sure that you attend the discussion meetings of the correct section. Attendance to discussion sessions is mandatory.

Goal of course: This course will introduce you to the tools necessary for economic-thinking and communication. We will study the decisions of individual people and firms, and analyze the outcomes due to the interaction of these decisions. More importantly, the course will allow you to develop the analytical skills necessary to question and analyze the choices made by individual “economic units”.

Textbook: “Economics” by R. Glenn Hubbard and Anthony Patrick O’Brien.

Requirements: Grading will consist of a midterm exam, homeworks, quizzes, and a final exam. The breakdown of the grading is as follows:

Midterm:	25%
Final Exam:	35%
Quizzes	15%
Homeworks	15%
Discussion participation and activities	10%

The midterm will be on November 26, 2011 (Saturday) at 10:40 (date and time subject to change). Make sure you arrange your personal schedule around this exam date. Only those with documented medical or other emergencies may take a make-up exam. Make-up exams (both for the midterm and final) will be at the end of the semester and they will be comprehensive.

Note on homework and quizzes: There will be homework assignments almost every week. Each homework has equal weight within the 15% of grades you will collect through these assignments and the same applies to the quizzes. If you miss a quiz or are not able to turn in a homework due to a valid excuse you should provide us with an official notification (just like you do for your exams). If you are unable to produce a valid excuse to any missed course requirement, then the grade for that particular requirement will be zero. You cannot take quizzes in sections to which you are not in the class roster.

Part of your homework assignments might be to read articles from international economics journals or newspapers, and comment on them. You should get used to reading the Economist. Pre-assigned readings will be discussed in your discussion classes and you will be responsible for these materials as well as for the exams, quizzes and/or homeworks. Discussions of readings, problem-solving and games will form the basis of discussion classes.

Note on overall grading: Please note that the grades reflect your performance in each assessment tool and not how much effort you put into the class (though, performance should be highly correlated with the effort...)

Honesty: There is a zero-tolerance for any kind of cheating, including plagiarism. Needless to say, being punctual, respecting others right to listen to class during the lectures, **turning off your cell phones during class**, are among the list of “proper behavior” and we expect no less from each of you.

Information dissemination: The course related announcements and electronic documents will be posted on the course web-page (<http://www.bilkent.edu.tr/~ktarik/econ101>). For your questions please come to our offices during our office hours, set to answer your questions and to assist you. If you cannot make it to these scheduled office hours please e-mail us to schedule an appointment.

Enjoy the semester!

Fall 2011 Schedule

Week	Topics
1	Chapter 1: Economics: Foundations and Models Chapter 2: Trade-Offs, Comparative Advantage, and the Market System
2	Chapter 3: Where prices come from: The interaction of demand and supply
3	Chapter 6: Elasticity
4	Chapter 4: Economic Efficiency, Government Price Setting and Taxes Appendix of Chapter 4: Quantitative Demand and Supply Analysis
5	Chapter 5: Externalities, Environmental Policy and Public goods
6	Chapter 9: Consumer Choice and Behavioral Economics
7	Appendix of Chapter 9: Using Indifference Curves and Budget Lines to Understand Consumer Behaviour
8	Review. MIDTERM EXAM (Nov 26, Saturday; 10:40, date and time subject to change) Chapters 1-6 and 9
9	Chapter 10: Technology, Production and Costs
10	Chapter 11: Firms in a Perfectly Competitive Market
11	Chapter 14: Monopoly
12	Chapter 12: Monopolistic Competition Chapter 13: Oligopoly
13	Chapter 16: The markets for labor and other factors of production
14	Review