

**Economics 101: Introduction to Economics I**  
**Section 1**

**Bilkent University**  
**Spring 2011**

**Instructor:** Taner Yigit

**E-mail:** tyigit@bilkent.edu.tr

**Office:** MA225

**Office Hours:** Monday 10:40 – 11:30  
Tuesday 10:40 – 11:30

**Classroom:** AZ25

**Teaching assistant:** ?

**Goal of course:** This course will introduce you the tools necessary for economic-thinking. 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”. Special topics and cases will be introduced to provide students with skills of economic analysis that will be relevant for their studies in political science and international relations.

**Textbook:** "Economics" by R. Glenn Hubbard and Anthony Patrick O'Brien. Additional Readings will be assigned.

**Requirements:** The grading will consist of 2 mid-term exams, home-works, unannounced quizzes, class participation, and a final exam. The breakdown of the grading is as follows:

Midterm I: 20 %  
Midterm II: 20 %  
Final Exam: 30%  
Quizzes: 10%  
Homework: 10%  
Class Participation: 10%

The materials in all of the exams are cumulative. Only those with documented medical or other emergencies may make-up a missed exam. There will be only one common make-up exam at the end of the semester. Attendance and homework are important parts of this course. It is important to note that although the weight of the final exam is 30%, those who get a grade below 25 in the final exam will automatically fail.

**Information dissemination:** The course related announcements and electronic documents will be posted on the course web-page:

<http://www.bilkent.edu.tr/~tyigit/principles.htm>

I urge you to check the web-page as frequently as possible. For your questions please come by my office during my office hours set aside to answer your questions and to assist you. If you cannot make it to these scheduled office hours please ask my secretary for an appointment.

<b>WEEK-1</b>	Economics (Ch. 1)
<b>WEEK-2</b>	Chapter 2: Tradeoffs, Comparative Advantage
<b>WEEK-3</b>	Chapter 3: Supply and Demand
<b>WEEK-4</b>	Chapter 6: Elasticity
<b>WEEK-5</b>	Chapter 4: Economic Efficiency, Government Price Setting and Taxes
<b>WEEK-6</b>	Appendix of Chapter 4: Quantitative Demand and Supply Analysis
<b>WEEK-7</b>	Chapter 9: Consumer Choice and Behavioral Economics
<b>WEEK-8</b>	Chapter 10: Technology, Production and Costs
<b>WEEK-9</b>	Chapter 11: Firms in a Perfectly Competitive Market
<b>WEEK-10</b>	Chapter 14: Monopoly
<b>WEEK-11</b>	Chapter 12: Monopolistic Competition
<b>WEEK-12</b>	Chapter 13: Oligopoly
<b>WEEK-13</b>	Chapter 16: The markets for labor and other factors of production
<b>WEEK-14</b>	Chapter 8: Comparative Advantage and the Gains from Trade