

ECONOMICS 100
Introductory Economics
Section 003 Spring 2006
Monday and Wednesday, 4:00-5:15pm
Bolton B60

Instructor: Scott Hegerty
Office: Bolton 815
Phone: 229-4159
E-mail: shegerty@uwm.edu
Office Hours: Monday & Wednesday, 3:15-4pm; Tuesday, 4:30-5pm

Course Description:

The purpose of this course is to give students a one-semester survey of Economics, both as a social science and as something that affects our lives. Particular attention will be paid to everyday economic issues and applications of the topics covered.

Textbook: Irvin Tucker, *Economics for Today*, 4th Edition, Thomson Southwestern 2005. Available at the UWM Bookstore and at PantherBooks.

Grading: Grades will be given according to the following formula:

Problem sets (3):	15% (5% each)
Midterm I	25%
Midterm II	25%
Final Exam	35%

If a student misses one of the midterms and has a valid, documented excuse (such as medical or bereavement), the other midterm will count double toward the course grade. All students must take the final at the assigned time, unless the instructor is contacted prior to the exam and appropriate proof of an emergency can be provided. No adjustments will be made for travel plans, etc. If you have a conflict due to a religious observation, please see me and I will be happy to accommodate.

Attendance: While attendance is not required, it goes without saying that attending class greatly increases a student's chances of success. Students are responsible for keeping aware of and completing all assignments. If you require special physical accommodations, please see me.

Academic Misconduct: Academic misconduct (including cheating on an examination, submitting others' work as one's own or submitting work previously presented in another course) will result in a grade of zero on the assignment or test, and can lead to an F in the course—as well as probation, suspension or expulsion from the University. Academic conduct procedures are specified in Chapter UWS 14 and the UWM implementation provisions (Faculty Document 1686).

Course Outline: We will be covering approximately one chapter of the textbook per lecture. Since there is a lot of material in the text, lectures will deal with the most important (and most testable!) information in each chapter. The TENTATIVE schedule of the class is on the second page:

Part 1 of the class introduces the basic concepts of Economics:

Date:	Topic	Chapter in Text
Monday, January 23	Introduction to the class	
Wednesday, January 25	The "Economic Way of Thinking"/ Production Possibilities, Opportunity Cost, and Growth	1, 2
Monday, January 30	Market Demand and Supply	3
Wednesday, February 1	Markets in Action	4

Part 2 of the class introduces Microeconomics, which deals with the individual choices made by producers and consumers:

Date:	Topic	Chapter in Text
Monday, February 6	Price Elasticity	5
Wednesday, February 8	Consumer Choice Theory	6
Monday, February 13	Production Costs	7
Wednesday, February 15	Market Structures	8-11
Monday, February 20	Market Structures	8-11
Wednesday, February 22	Market Structures	8-11
Monday, February 27	Microeconomic Policy Issues	12-14
Wednesday, March 1	Review for Midterm I	
Monday, March 6	Midterm I	1-14

Part 3 of the class discusses Macroeconomics, which is the study of the economy at a national level:

Date:	Topic	Chapter in Text
Wednesday, March 8	GDP	15
Monday, March 13	Business Cycles/Unemployment	16
Wednesday, March 15	Inflation	17
	SPRING BREAK	
Monday, March 27	Keynesian Economics	18-19
Wednesday, March 29	Aggregate Demand and Supply	20
Monday, April 3	Fiscal Policy	21
Wednesday, April 5	The Public Sector	22
Monday, April 10	Federal Deficits and Surpluses	23
Wednesday, April 12	Review for Midterm II	
Monday, April 17	Midterm II	15-23

Part 4 of the class covers some additional topics:

Date:	Topic	Chapter in Text
Wednesday, April 19	Money and the Federal Reserve	24-25
Monday, April 24	Money and the Federal Reserve	24-25
Wednesday, April 26	Monetary Policy	26
Monday, May 1	International Trade	28
Wednesday, May 3	International Finance	28
Monday, May 8	Economic Systems and Development	29-30
Wednesday, May 10	Review for Final Exam	
Thursday, May 18	FINAL EXAM 3-5pm, Bolton B60	Comprehensive