

ECONOMICS

Economics 195
South Campus
Summer 2008

Tuesday, Thursday
8-11:55am
Office Hours: By appt., TR 12-1pm

INSTRUCTOR: Dr. Scott Hegerty hegertys@matc.edu

TEXTBOOK: *Basic Economics*, Frank V. Mastrianna

ABOUT THE COURSE: Economics is the study of the allocation of scarce resources and the decision-making behind it. This can be done by an individual, a company, or a country. In this class, we will look at how individuals and societies make these decisions, with special emphasis on real-life examples.

COURSE OBJECTIVES: By the end of the class, students should be able to discuss how the "market" works through supply and demand, how the U.S. economy functions and its role in the world economy, and how economics applies to various current problems.

STUDENT EVALUATION AND GRADING: Students will be given a total of eight opportunities for evaluation: Three in-class examinations and five homework assignments. These assignments will add up to *100 points* in the following way:

Exams: 25 points each x 3 = 75

Homework: 5 points each x 5 = 25

Tests will be a combination of multiple choice, short answer, and math problems based on lectures and assigned readings, and will be graded based on a curve that will be explained in class. Grading for each homework will be explained upon assignment.

Late homework or missed assignments, including exams, will receive an F. If you have a verifiable excuse (illness, etc.), please see the instructor.

AMERICANS WITH DISABILITIES ACT: If you have a disability that affects your classroom performance and wish to request an accommodation, please contact the Center for Special Needs at 414-297-6838. They may require documentation regarding your disability to enable them to comply with your request. Admission of a disability is voluntary and will be handled in a confidential manner. MATC does not discriminate against individuals with disabilities and fully complies with the Americans With Disabilities Act.

To ensure your academic success in this program, you are strongly encouraged to provide your instructor with a copy of the Instructor Notification Form from the Center for Special Needs.

Class Schedule:

Class time will be spent on the listed chapters. Some chapters will receive more attention and time than others. A total of *90 minutes* will be allotted for each test, with time for questions *before* the test and new material (for the next test) *afterward*. Students should expect to be in class from 8am to 11:55am on test days. The general outline for the course is as follows:

I. Economics and Microeconomics:

Tuesday, June 10; Thursday, June 12; Tuesday, June 17

Thursday, June 19: **Exam I** (Chapters 1-7)

Topics: Introduction to Economics; Scarcity and Choice; Economic Systems; Supply and Demand; Production and Costs; Market Structures

II. Macroeconomics:

Thursday, June 19; Tuesday, June 24; Thursday, June 26; Tuesday, July 1

Thursday, July 3: **Exam II** (Chapters 9-13, 15-17)

Topics: Income, Unemployment, and Inflation; Money; the Federal Reserve; Macroeconomic Models; Fiscal and Monetary Policy

III. Globalization and International Economics:

Thursday, July 3; Tuesday, July 8; Thursday, July 10; Tuesday, July 15

Thursday, July 17: **Exam II** (Chapters 14, 18, 19)

Topics: Income Inequality, International Trade, International Finance