

ECONOMICS 1: INTRODUCTION TO ECONOMICS

This is an introductory course in economic principles. The course covers both microeconomics and macroeconomics. Topics include: economic modeling; allocation of resources; firm decision-making; imperfect competition; economic analysis of unemployment, inflation, and economic growth; the role of government in the domestic economy; international trade and finance; and U.S. economic policies of the last quarter century. Primary emphasis is placed upon acquiring skills with which to analyze and understand current economic issues.

Lecture

MW 8am – 9am, Wheeler Auditorium

Web Site

The course web site can be found on B-Space: <http://bspace.berkeley.edu>

Professor's Contact and Office Hours

Professor Enrico Moretti, 619 Evans Hall, (510) 642-6649, moretti@econ.berkeley.edu
OH: Mondays 2:30pm - 4:30pm

Head GSI's Contact and Office Hours

Mina H. Yu, 548 Evans Hall, m.yu@berkeley.edu
OH: Mondays 9:30am – 11:30am

Additional OH: From 1/21 Tuesday through 1/31 Friday Mina will hold extended office hours in Evans 548 from 930am - 5pm to answer questions regarding enrollment and any other administrative details.

GSI's Contact and Office Hours

They are all posted on B-Space: <http://bspace.berkeley.edu>

Adding the Course

The department relies completely on TeleBears for enrollment purposes. To add the course, first check the online schedule of classes (<http://schedule.berkeley.edu>) to see which sections have space and then access TeleBears. Your chances are better if you choose a section that is under enrolled. If you are already on the waiting list but want to change your section choice, access TeleBears and use the change section option. Do not drop yourself from the course wait list, or you'll lose your place "in line." Simply change sections.

If you have problems, please see Head GSI Mina H. Yu, GSI Coordinator Alisa Tazhitdinova (548 Evans, HeadGSI@econ.berkeley.edu), Econ Undergrad Advisors Ginnie Sadil or Christina Yasi (539 Evans, Gsadil@econ.berkeley.edu or Cyasi@econ.berkeley.edu) for assistance.

Required Materials

1. Mankiw, Principle of Microeconomics, 7th Edition
You can find additional student resources for this textbook here:
http://www.cengage.com/economics/mankiw/edition_7/economics.html
2. Selected chapters from Principle of Macroeconomics will be made available in a reader later in the semester.
3. iClicker
4. Reader articles found under “ECON 1 LEC 001 Sp14 Resources>Spring 2014 Econ 1 – Reading List.docx” on B-space.
5. Selected chapters from the book “New Geography of Jobs” by Enrico Moretti. The chapters will be posted on B-space
6. Any additional reading material will be posted on b-space.

My lecture notes will NOT be posted on the class web site. My experience in previous classes suggests that posting lecture notes lowers student attention in class and ultimately results in reduced learning. I realize that in some cases a student might want to double check her notes. GSI have my lecture notes and are happy to show them to you during their office hours.

My suggestion is to interact with the material in the following order: Textbook Readings - Lecture - Problem Solving in Section - Reader Assignment - Review.

First exposure: the textbook readings. Make notes as you read. What is unclear and leaves you with questions? Where have you seen this concept illustrated in the real world? What real world phenomena or events might be understood with the concepts in the reading?

Second exposure: lecture. Take notes as you listen. Listen for answers to the questions you noted as you read the textbook. Ask questions. (Yes, the class is large, but I welcome questions at any time) The concepts should be firming up in your head after this second exposure.

Third exposure: problem solving in section. This is your chance to apply the concepts to new and different (often made-up) situations. Pay attention to the concepts themselves. Are you clear on the ideas? If not, ask your group members for their insight or ask your GSI as s/he circulates around the room. And pay attention to the process you are using as you apply the concepts. What steps do you take when you need to apply economic concepts to a new situation or problem?

Fourth exposure: problem sets and reader assignment. Now you apply the concepts to a real world situation. How do the economic concepts help explain the real world situation in the article? Are there assumptions we invoked in the textbook/class that are not satisfied in the reader article? If so, what difference does that make?

Fifth exposure: review. Go back to the textbook readings. Have you cleared up any confusion? If not, get together with a study group, or go to office hours. Can you think of other real world situations in which these concepts apply . . . or don't?

Responsibilities — Mine and Yours — and Course Requirements

My (Prof. Moretti) responsibilities are to come to class prepared; respond to and encourage questions and other participation insofar as class size permits; oversee grading of problem sets and exams; be available during office hours and for scheduled appointments; and stimulate an enthusiasm for economics and for learning. **I am here to help.** Please see me after

class if you have suggestions or concerns (for example: please let me know if I am going too fast for you, or too slow). I will do my best to accommodate your suggestions.

Your responsibilities are to attend and participate in lecture two hours per week; register and bring your iClicker to lecture; attend and actively participate in section two hours per week; complete the problem sets on time; complete the assigned readings in a timely manner (allowing time to re-read difficult chapters); and take a midterm and a comprehensive final.

Discussion sections are important. Lectures move quickly. We typically cover an entire chapter in one 50-minute lecture. Section with your GSI is a key part of learning the material. Your active participation in section will enhance your understanding of the course material, which will be helpful on problem sets and exams. Part of your grade is based on your attendance and active participation in section.

iClickers

Starting on January 29, during lecture there will be 1 or 2 questions for you to answer with your iClicker. If you answer the questions, you earn points that count toward your grade. (you earn points even if your answer is not correct, as long as you do answer). It is your responsibility to register your iClicker in the bSpace web site and to bring it to class. To obtain full credit for iClicker you need to answer the questions in every lecture starting from January 29, excluding three lectures. In other words, even if you miss three lectures, you can still receive full iClicker credit. Please note that no additional credit will be given for missing more than three lectures.

Grades

Your course grade will be based on your performance on a comprehensive final exam, a midterm exam, completion of the problem sets, use of iClicker, and participation in section. You must take the final in order to pass this course. Exams cover material from lecture, section, problem sets, and the assigned readings. The weights that will be used to compute your total point score (from which a letter grade will be determined) are:

<i>Midterm</i>	20%
<i>Final</i>	50%
<i>iClicker</i>	5%
<i>Section (Presentation, Participation and Problem Sets)</i>	25%

There is no fixed curve for this course dictating what share of students will receive what letter grade. It is theoretically possible for everyone to earn an A. It is equally possible for everyone to earn a C. Even though there is no fixed curve, grade distributions are reasonably stable over time (as the Law of Large Numbers would suggest). Past performance of students in Economics 1 suggests that about 25 percent of the class will receive an A of some sort, about 40 percent will receive a B of some sort, and the remainder will receive C's or below.

This course can be taken Pass/Not Pass if you are otherwise free to do so. P/NP students are expected to do the same work as other students and will receive scores on all assignments. If the course grade is a C- or better, a P/NP student will receive a Pass. P/NP students must take the final in order to pass the course.

Discussion Sections

Section is not a mini-lecture; it is a hub of active learning. Why active learning? Because every bit of research shows that we learn best when we engage in active, not passive, learning. Sections are where you work with the concepts. Think of section as a lab, akin to a chemistry or

physics lab. You will work in small groups, with work to be completed in lab each day. You are required to do three things:

[1] Each week, a Problem Set will be posted on the class web site. You are to complete the problem set and take it to the next section where your GSI will collect it for grading. The grade will reflect whether the problem set is complete. If it is complete, you will earn points. This will contribute toward your grade. Points based on attempt not on accuracy.

[2] Twice during the term, you and two partners will make an oral presentation. The first presentation will be based on an article in the reader. You will briefly summarize the article and answer either the discussion question associated with the article. Time allotted: no more than 6-7 minutes.

The second presentation will be based on a news article you have recently located. In your oral presentation, your group will summarize the article, state the link between the article and what we are covering in Economics 1, and lead your classmates in a brief discussion of two questions that you have written. The article needs to be pertinent to material covered within 2 weeks of your presentation. At least 48 hours before section, you must email your GSI a link to the article and two discussion questions; your GSI will forward the article and questions to your section. At least one of your questions must be an exam-like question. Time allotted for second presentation and discussion period: 8-10 minutes. Your presentation of the article should take no more than 1-2 minutes. You will be graded on your ability to engage your classmates in a discussion as well as on the connection to and relevancy of the article to concepts covered in our class.

[3] Each section, you will do small-group work on problems (“the section exercises”) and/or reader questions.

Note that 20% of your course grade will depend upon your performance in section. This part of your grade will reflect (i) how well you do in your two presentations; (ii) how actively you participate in the class discussion that follows each presentation; (iii) your weekly problem sets.

Letter of Introduction

For your second section meeting, please write a one-page letter of introduction of yourself to your GSI. Include your name and anything about yourself that you would like to share. Please include or embed a photo of yourself, as this will help your GSI learn your name. The paper will not be graded nor returned.

Piazza

We will be using Piazza for class discussion. Piazza is a question-and-answer platform specifically designed to get you answers fast. The system is highly catered to getting you help fast and efficiently from classmates, the GSIs, the Head GSI and Prof. Moretti. Rather than emailing individual questions to Prof. Moretti, the Head GSI, or your own GSI, we encourage you to post your questions on Piazza. You will receive an answer quickly. To sign up, please go to the following link: piazza.com/berkeley/spring2014/econ1. If this link does not work, please access the main Piazza site and search for ECON 1 “Introduction to Economics” [Spring 2014].

Laptop, Cell Phone, and etc. Policy

No laptops are allowed in lecture unless required to accommodate disability. iPads and Tablet PCs (laid flat and being used for note-taking) are ok. Cell phones, iPods, MP3 players,

and so on should be turned off and put away in your backpack or bag, not left out on your desk or lap. You may use the calculator function on your smart phone in lecture during group work.

Contacting You

Prof. Moretti and the GSIs will use email to contact you. Be sure your email address registered with the University's CalNet directory is correct, your spam filters are not set too tight, and that your inbox is not full. Emails sent by Prof. Moretti and Head GSI are archived at the Econ 1 Lecture tab at <http://bspace.berkeley.edu>. Emails from your own GSI will be archived at your Econ 1 section tab on b-space. All announcements are sent by email. Some announcements contain links to additional readings from current news sources. These readings are to be considered required assigned readings for the course.

Exams

- The midterm will be held **March 10, 8am-9am** in Wheeler Auditorium and additional rooms. It will cover the material presented in lecture, section, and the assigned readings up to and including Wednesday, March 5.
- The final examination will be comprehensive and will cover all material presented in lecture, section, and the assigned readings.

Exam booklets will be provided. No calculators, laptops, phones, or other electronic devices allowed during exams.

Answers are graded solely upon their content and not upon their intent. This means that we don't grade what you "mean to say" but what you actually write (even if you "knew the answer but just couldn't put it into words"). This also means that answers that are illegible, rambling, or poorly organized will not receive high marks.

Extreme care is taken to ensure that the same quality of work will, at the end of the term, receive the same letter grade, regardless of who graded the work. There is no pre-set or common scale whereby a certain number of points corresponds to a certain letter grade.

Make-up Midterm Exam Policy

There are no scheduled make-up exams. Students who miss a midterm because of an illness **must** contact the Head GSI by email before 10pm on the day before the midterm. Excuses must be submitted in writing to the Head GSI with proper medical documentation shortly after that. Students who miss a midterm because of any reason other than illness **must** contact the Head GSI by email at least 2 weeks before of the day of the midterm.

Those students who miss a midterm and who have contacted the head GSI in time and who have an excuse meeting University standards will be required to complete the midterm in the Head GSI office as early as possible. If the exam is completed successfully (i.e. grade is above average), the final exam will be weighted proportionately more. Students who fail to contact the Head GSI in time, or do not have an acceptable excuse, or do not have complete documentation or do not complete the alternative assignment successfully will receive a 0 on the midterm. At the discretion of the Head GSI, any documentation submitted might be checked (for example: in some cases we might call your doctor to verify the documentation).

Make-up Final Exam Policy

There is no make-up final. If you miss the final with an excuse meeting University standards, you will take the final with the other Econ 1 students at the end of Summer 2014 or

Fall 2014. Please note that the material covered in Summer 2014 or Fall 2014 is unlikely to be identical to the one covered here. **If you can't take the final as scheduled, don't take this course!**

Tutoring Center

The Economics Department offers free tutoring through its Tutoring Center. A list of tutors-for-hire is also available at: <https://econ.berkeley.edu/undergrad/home/economic-answer-center>.

Academic Honesty Policy and Honor Code

In fairness to students who put in an honest effort, cheaters will be harshly treated. Any evidence of cheating will result in a score of zero (0) on that assignment. Cheating on a midterm or the final exam results in an "F" for the course. Cheating includes but is not limited to bringing written or electronic materials into an exam, using written or electronic materials during an exam, copying off another person's exam or assignment, allowing someone to copy off of your exam or assignment, and having someone take an exam or assignment for you. Incidences of cheating are reported to Center for Student Conduct, which administers additional punishment.

The student community at UC Berkeley has adopted the following Honor Code: "As a member of the UC Berkeley community, I act with honesty, integrity, and respect for others." Your Econ 1 instructors join you in pledging to adhere to this code

Fire Alarm Policy

A truly annoying bad habit at UCB is the pulling of fire alarms by ill-prepared and selfish students who foolishly think their entire future rests on the grade on one midterm. This is a felony crime, punishable by a fine and time in jail. In addition, anyone caught pulling the alarm will fail the course and is subject to expulsion from the University. If the alarm is pulled during an exam, the class will move outside and finish the exam in the allotted time. In this event, follow the instructions of the GSIs.

Learning Goals

As part of Berkeley's Undergraduate Student Learning Initiative (USLI), the Economics Department has developed learning goals for the Economics major. See http://emlab.berkeley.edu/econ/ugrad/ugrad_goals.shtml. The specific learning goals which this course aims to achieve are: CT1, understand everyday economic problems; CT2, use economic theory to understand and evaluate policy proposals; PS1, solve problems with clear solutions; CS1, communicate effectively about economic issues; LL2, primary data sources; LL3, understand the economic news.