

ECON 001  
**Introduction to Economics**  
Swarthmore College, Fall 2020

<b>Professor:</b>	Tao Wang	<a href="mailto:twang1@swarthmore.edu">twang1@swarthmore.edu</a>
<b>Meetings:</b>	Section 3: MWF 10:40 am – 11:30 am	<a href="#">Zoom Link</a> (S3)
	Section 4: MWF 9:20 am – 10:10 am	<a href="#">Zoom Link</a> (S4)
<b>Office Hours:</b>	M W 11.45 am – 12.15 pm, or by appt.	<a href="#">Zoom Link</a>
<b>Teaching Assistants:</b>	Etame Kandy	<a href="mailto:ekandy1@swarthmore.edu">ekandy1@swarthmore.edu</a>
	Bess Markel	<a href="mailto:bmarkel1@swarthmore.edu">bmarkel1@swarthmore.edu</a>
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<b>Clinic Hours:</b>	On Moodle	

**Goals:** Upon completion of the course, the desired learning outcomes include:

- understand basic concepts and models in both micro- and macroeconomics;
- apply basic analytical models of economics to real life applications;
- understand and critique simple economic analysis;
- present and interpret simple economic analysis;
- improve communication and collaboration.

**Textbooks and platform:**

Required (covered by TAP):

Paul Krugman & Robin Wells, *Essentials of Economics*, 5<sup>th</sup> ed., Worth Publishers, 2020. 6-month access code for Perusall.

Learning Catalytics, Pearson. 6-month access code.

Both access codes are available at the [College bookstore](#) and can be covered by the [Textbook Affordability Program \(TAP\)](#).

Supplemental Textbook:

The CORE Team, [The Economy](#).

Additional readings/podcasts/videos may be provided occasionally.

<b>Grading:</b>	Reading Assignments 15%	Problem Sets 15%	Midterm Exam 20%
	Quizzes 10%	Team Projects 15%	Final Exam 25%

**Requirements:**

Participation

You are expected to contribute positively to the course in a variety of ways. While there is not a dedicated grading category for your participation, you will find that it is naturally integrated into the various assignments and classroom activities. In addition, you are encouraged to:

- regularly attend classes;
- ask and answer questions in and out of class;
- bring in relevant materials, such as new articles, to class discussion;
- offer comments and suggestions to improve the course;

as well as any other way that can contribute to a better learning experience for everyone.

## Teams

You will be assigned to study groups, or teams, of three to four students. Efforts will be made to create diverse teams based on factors including gender, race, class year, prior exposure to economics and interest in majoring in economics, while also considering your location (on/off-campus and time zone).

Throughout the semester, your team will work together on quizzes, problem sets and presentations. It is important for you to be an accountable member of your team. We will have periodic self and peer evaluations of your contribution to your team.

## Reading Assignments

One of our innovations this semester involves using the Perusall platform for a “social reading” experience. You will be assigned chapters from the textbooks and sometimes additional readings before we cover the topics in class. There will also be podcasts and videos. You will be asked to annotate the readings as you go through them and interact with your classmates with questions and comments. While this allows you to explore with and learn from each other, it also helps me identify points of interest and/or difficulty that we can focus more on in class discussion.

Your work will be auto-graded by the platform. You can review this short description of [how Perusall works](#) as well as [a set of example annotations with associated quality scores and an explanation for each score](#). These grades will be used as a reference for your grade for the reading assignments for the course. Don’t sweat on the specific grades though. We will weigh them so that you are rewarded for good performance as well as improvement over time.

## Quizzes

Short quizzes are used to check your understanding of the reading material as well as the class discussion. We will adopt a “two-step” quiz model, implemented using Learning Catalytics. You will complete the quiz before class; then during the class period, you will work with others in your team on the same quiz questions again. Your grades will be based on your team’s work.

## Problem Sets

Weekly problem sets will be assigned. You are highly encouraged to collaborate with your teammates as well as other classmates on the assignments. Each student must submit his/her own written work on Moodle. If you hand write your assignments, please make sure your handwriting is legible and your work is scanned appropriately into a PDF format. Problem sets are graded by the TAs on a scale of  $\sqrt{-}$  /  $\sqrt{}$  /  $\sqrt{+}$ .

Each week, a team will be asked to discuss their work on selected problems on a problem set.

## Team Projects

Each team will conduct two in-class presentations, one on a topic of microeconomics and one on a topic of macroeconomics. Presentations will be scheduled throughout the semester as the course progresses.

In addition to the presentations, you will produce a written report reflecting on your work on the two topics, incorporating any feedback from the audience.

## Exams

There are two exams, a midterm and a final. The final exam is cumulative. [Final exam schedule](#) will be posted by the Registrar once determined. Both exams are administered on Moodle. Both are open book and notes. You must complete the exams independently.

*A passing grade* for the course cannot be achieved without satisfactory and timely completion of all course requirements.

**Grading Complaints:** If you find any mistake in grading of your problem sets or exams, please submit a written request to me within one week of grades posted.

**Catching Mistakes:** You can earn extra credit by catching mistakes or typos in my lectures, slides, the textbook and any other course material. If you are the first in the class to notify me of a mistake, you will get two tenths of a percentage point toward your final grade, up to a maximum of two percentage points.

**Special Lectures:** Occasionally there will be evening lectures given by distinguished outside speakers for the benefit of students enrolled in ECON 001. You are encouraged to attend these lectures. Questions on seminar contents may appear in exams.

**Academic Integrity:** As a faculty member, I am strongly committed to upholding the college's academic policies, including those on [academic misconduct](#).

**Visible Hands in Economics (VHE) program:** The Economics Department's Visible Hands in Economics (VHE) program sponsors section specific TAs as well as a weekly study hall for students in all sections of ECON 001. The weekly study halls offer a welcoming environment for students to work on problem sets and ask more general questions. TAs staffing the study halls are dedicated to helping students, especially those with less prior exposure to the study of economics, develop excellent skills in a friendly, confidence-building environment. The ECON 001 study halls take place on **TBA**.

## FALL 2020 ACCOMMODATIONS STATEMENT

If you believe you need accommodations for a disability or a chronic medical condition, please contact Student Disability Services via email at [studentdisabilityservices@swarthmore.edu](mailto:studentdisabilityservices@swarthmore.edu) to arrange an appointment to discuss your needs. As appropriate, the office will issue students with documented disabilities or medical conditions a formal Accommodations Letter. Since accommodations require early planning and are not retroactive, please contact Student Disability Services as soon as possible. For details about the accommodations process, visit the [Student Disability Services website](#).

You are also welcome to contact me privately to discuss your academic needs. However, all disability-related accommodations must be arranged, in advance, through Student Disability Services.

### Tentative Course Schedule (subject to change)

Week	Topics	KW Chapters
	<i>Microeconomics</i>	
1	Introduction	1, 2
2	Supply and Demand, Elasticity	3, 5
3	Government Interventions	4, 5
4	Perfect Competition	6, 7
5	Market Structure and Market Power	8, 9
6	Externalities and Public Goods	10
7	Income Distribution, Poverty and Inequality	11
	<i>Macroeconomics</i>	
8	Goals and Measurement	12, 13, 14
9	Long-Run Economic Growth	15
10	Short-Run Economic Fluctuations	16
11	Stabilization Policies	17, 18, 19
	<i>Thanksgiving Break</i>	
12	International Economics	2, 20