COURSE DESCRIPTION

This is a survey course covering basic principles for both micro- and macroeconomics. Microeconomics studies the way in which individual economic agents: workers, consumers, households, and firms make decisions. Macroeconomics addresses issues pertaining to the aggregate economics such as total output, interest rates, unemployment, and inflation. This course will combine basic economic principles with practical examples to give students a better understanding of the role economics plays in society.

COURSE OBJECTIVES

By the end of this course, you should be….

1) able to comprehend economic assumptions, theories and reasoning
2) able to apply economic thinking to everyday life situations
3) able to think critically about news articles and reports and understand the implications of political policies
4) prepared for the analysis of economic theory that will be required in intermediate level economic courses
Grading and Evaluation Policies

Attendance 10%
Quizzes and in-class activities 20%
Homeworks 10%
Exams (3) 20% each

Attendance: Attendance is mandatory and constitutes a big part of your grade. You will be allowed to miss two class periods without any consequences. Please don’t be late to class, as all the important information (i.e. about upcoming quizzes, homeworks, etc.) will be announced in the beginning of a class period.

Quizzes: There will be a number of short quizzes and in-class activities to help you practice the new material. They will be graded and will collectively account for 20% of your final grade.

Homework: In addition, there will be several homework assignments that will collectively total 10% of your grade. Due dates will be announced in class. You are responsible for turning them in on time. Late submissions will not be accepted, because the answers to the homeworks will be posted online.

Exams: There will be three exams, each representing 20% of your total grade. The final will not be cumulative, but will simply cover the material over the last 1/3 of the class. However, you should be aware that the material builds upon itself.

Therefore, the grading scheme is the following:

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90% - 100%</td>
<td>A</td>
</tr>
<tr>
<td>85% - 89%</td>
<td>B+</td>
</tr>
<tr>
<td>80% - 84%</td>
<td>B</td>
</tr>
<tr>
<td>75% - 79%</td>
<td>C+</td>
</tr>
<tr>
<td>70% - 74%</td>
<td>C</td>
</tr>
<tr>
<td>65% - 69%</td>
<td>D+</td>
</tr>
<tr>
<td>60% - 64%</td>
<td>D</td>
</tr>
<tr>
<td>59% and less</td>
<td>F</td>
</tr>
</tbody>
</table>

Note: If after a final exam you get 79.4%, it is a C+ and there is no way to get a B. There will be no extra assignments to raise your grade.
**Missed Exams Policy**

If you have a documented excuse for missing an exam you must see me before the exam date to be excused. Of course if you are sick on the day of the exam, then you must have a note from the clinic stating that you were too ill to take the exam. However, I must receive the note within THREE days of the exam. If you miss an exam with an approved excuse, then I will schedule a make-up exam at the time and day that is convenient for me. If you do miss an exam without an excuse you will receive a zero. Finally, once an exam is taken it is impossible to get an excused absence for it.

**Academic Honesty**

Student classroom conduct, including academic dishonesty, is the immediate responsibility of the instructor. I have full authority to suspend a student from his/her class, to assign an “F” in an exercise or examination, or to assign an “F” in the course.

The University of Tennessee Honor code says:

"An essential feature of the University of Tennessee is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity"

You should live by these rules.

**Disability Statement**

The office of Disability Services (ODS) seeks to eliminate the barriers that student with disabilities encounter and to work with them to achieve and maintain individual autonomy. Any student who has a disability should contact the Office of Disability Services, 2227 Dunford Hall 974-6087 or ods.utk.edu. The ODS will provide all students who have documented disabilities assistance with appropriate accommodations.

**Tentative Course Outline:**

- June 3 - Chapter 1
- June 8 - Chapter 2, 3
- June 10 - Chapter 4, 5
- June 15 - Chapter 6
- June 17 - Chapter 7, 8
- June 22 - Chapter 9
- June 24 - **Exam 1**
- June 29 - Chapter 10, 11
July  1  -  Chapter 12  
July  6  -  Chapter 13  
July  8  -  Chapter 14  
July  13 -  Chapter 15  
July  15 -  Chapter 16  
July  20 -  **Exam 2**  
July  22 -  Chapter 17  
July  27 -  Chapter 18, 19  
July  29 -  Chapter 20  

August  3  -  Chapter 21, 22  
August  5  -  Chapter 23, 24  
August 10 -  **Final Exam**  

I reserve the right to change the syllabus, notifying the students about any changes in class.