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**Econ. 1051 GH**  
**Principles of Economics**  
**8:00-9:30 a.m. MWF**  
**Middlebush 210**  
**Fall, 2007**

**Instructor:** Michael Podgursky  
Professor of Economics  
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884-7741  
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OFFICE HOURS: M,T 10 – 11 p.m.  
and by appointment.

Econ. 51 GH is a one semester survey of the principles of economics covering both micro and macroeconomics. This course covers material in Econ. 1014 and 1015 at a more advanced level. The pace is intense. It is designed for serious honors-level students.

Please read the assigned material before class.

**Textbook:**

Mankiw. Economics 4/E This is a rigorous textbook. We will cover all of it. In addition, I will put various articles and materials on the course website.

[http://web.missouri.edu/~podgurskym/Econ\\_1051GH/index.htm](http://web.missouri.edu/~podgurskym/Econ_1051GH/index.htm)

Your book comes bundled with a subscription to the Wall Street Journal. We will routinely discuss articles in the WSJ.

In addition, I've ordered two more books that we will read and discuss:

Milton and Rose Friedman. Free to Choose.  
Roger Arnold. How to Think Like an Economist.

**Grades:**

Your course grade will be based on three semester exams, a paper, homework and a comprehensive final exam. The paper will be on a mutually-agreed upon topic in economics and will be due on the last day of class. A proposal and references will be due earlier in the semester. The topic and references will require prior approval from me. Further details on the paper will be provided in class and are available on the course web site.

	Percent of Grade
3 semester exams	50.0
Homework	5.0
Paper	20.0
Final	25.0
Total	100.0

I will use plus/minus grading.

## **Administrative Matters**

### 1. Missed Examinations

Students with valid medical or extraordinary personal excuses may be excused from an exam. In such cases, if at all possible, please contact me, or the Department of Economics (882-4574) prior to the scheduled class examination. Failure to contact us in a timely manner will result in your being assigned a “O” for the exam.

### 2. Academic Honesty

Examinations are expected to reflect your own work and are to be done without giving or receiving outside aid or notes of any kind. Written reports of any violations of the above will be given to the Chairman of the Department of Economics (i.e., me) and to the Office of the Provost in strict accordance with University Policy.

### 3. Disabilities

If the Access Office has certified that you are subject to a disability which requires that adjustments or special arrangements be made to access the lectures and/or to obtain a fair test of your performance in this class, you must inform me of the nature of your disability and the required adjustments as soon as possible. You should also register with the Access Office, A048 Brady Commons, 882-4696, especially if you are requesting academic accommodations such as extended testing time.

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All chapters refer to Mankiw, Principles of Economics, 4/E  
 Read Arnold, then Friedman as  
 we progress.

<b>Monday</b>		<b>Wednesday</b>		<b>Friday</b>	
Date	topic/reading	Date	topic/reading	Date	topic/reading
20-Aug	introduction, ch. 1	22-Aug	intro, ch. 1	24-Aug	Intro, ch. 2
27-Aug	gains from trade, ch 3	29-Aug	S&D, ch. 4	31-Aug	elasticity, ch. 5
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	<b>Labor Day Holiday 3-Sep</b>	5-Sep	govt policy, ch 6	7-Sep	efficiency, ch. 7
10-Sep	taxes, ch. 8	12-Sep	trade, ch. 9	14-Sep	externalities, ch. 10
17-Sep	Externalities, ch 10	19-Sep	<b>EXAM 1</b>	21-Sep	Public goods, ch. 11
24-Sep	Tax system . ch. 12	26-Sep	cost, ch. 13	28-Sep	Comp. mkts, ch 14
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1-Oct	monopoly, ch. 15	3-Oct	Oligopoly, ch 16	5-Oct	Mon. comp, ch. 17
8-Oct	Factor mkts, ch. 18	10-Oct	Cons. Choice, ch 21	12-Oct	Cons. Choice, ch 21
15-Oct	Frontiers, ch 22	17-Oct	<b>EXAM 2</b>	19-Oct	Macro. measurement, ch. 23
22-Oct	CoL, ch. 24	24-Oct	growth, ch. 25	26-Oct	Saving and investment, ch. 26
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29-Oct	Basic finance, ch. 27	31-Oct	unemployment ch. 28	2-Nov	Money&inflation, ch. 29
5-Nov	Money and infl., ch. 30	7-Nov	o-e macro, ch. 31	9-Nov	AS & AD ch 33
12-Nov	The Great Depression	14-Nov	<b>EXAM 3</b>	16-Nov	AS&AD, ch. 33
<b>November 19 - 23: THANKSGIVING BREAK</b>					
26-Nov	M&F policy, ch 34	28-Nov	Infl&Un, 5 debates, ch. 35-36	30-Nov	Social Security,
3-Dec	tba	5-Dec	tba		
<b>Comprehensive Final Exam</b>	<b>12/13/07 10:30 am -12:30 p.m.</b>				