

Columbia University
Department of Economics
Principles of Economics

W1105y-1 Spring 2012
M/W 9:10-10:25
501 SCH
Sunil K. Gulati

Office Hours: 1001C IAB
M: (11-12); W: (2-3)
e-mail: skg21
tel: x44067

Readings: The required textbook for the course is *Principles of Economics* by R. Glenn Hubbard and Anthony O'Brien (3rd Edition; Prentice Hall Publishers, 2010). The study guide is recommended, though not required. All are available in the University Bookstore and on reserve at Uris Library. You may also order an electronic version of the text (less expensive) from www.coursesmart.com (a purchase code is available at the bookstore but you can also just go directly to the site).

In addition, a regular reading of the *New York Times* or *The Economist* (you can get a discount at www.economistacademic.com -- faculty ID 5618) would be helpful. A tentative outline of the readings required for each lecture is attached. Some changes are possible during the course of the semester. You should make every effort to review (at least skim) the listed chapter(s) prior to the relevant lecture and reread the chapter after the lecture. You will need to purchase an "i>clicker" (personal response system) as we will be using it throughout the course. The "clickers" are available in the bookstore. Register your i>clicker through the following link (<http://www.iclicker.com/registration/>). For student ID, please use your UNI. More information on the clickers will be provided during the first few lectures.

Lab Sessions: The lab sessions are an integral part of the course and will be used for reviewing distributed problem sets as well as introducing topics not covered in class (or extending topics that are covered only tangentially in the lectures). The lab sessions will be very similar, so if you miss your regularly scheduled session, you should attend another session during the same week. These sessions (outlined in the schedule below) will be conducted by teaching assistants/preceptors. You must register (in the normal way) for one of these sessions:

Section	Day	Time	Room	Instructor
1	Monday	11:00-11:50	325 Pupin	Luke Li
2	Monday	6:10-7:00	318 Hamilton	Meiping Sun
3	Tuesday	1:10-2:00	501B IAB	Alejo Czerwonko
4	Tuesday	6:10-7:00	313 Pupin	Savi Sundaresan
5	Wednesday	11:00-11:50	325 Pupin	Matthew Gladstone
6	Wednesday	5:10-6:00	414 Pupin	Alejo Czerwonko
7	Thursday	12:00-12:50	412 Pupin	Savi Sundaresan
8	Thursday	7:10-8:00	511 Hamilton	Meiping Sun
9	Friday	11:00-11:50	902 IAB	Yuxio Huang

Teaching Assistants: Office hours and contact information for the teaching assistants are as follows:

Instructor	email	Day/Time	Room
Luke Li	Ll2585	W: 5-6	1006A IAB
Yuxiao Huang	Yh2419	F: 10-11	1006A IAB
Matthew Gladstone	Mjg2183	M: 11-12	1006A IAB
Savitar Sundaresan	Svs2102	W: 4-5; F: 3-4	1006A IAB
Alejo Czerwonko	Aec2156	W: 12:30-1:30; W: 6-7	Lehman Lib. Group Study Area
Meiping Sun	Ms4196	W: 11-12; R: 11-12	Lehman Lib. Group Study Area

Evaluation: Course grades will be based on (i) three assigned problem sets (7.5%), (ii) seven in-class quizzes (12.5%) (iii) a 75 minute mid-term examination (30%) and (iv) a comprehensive final exam (50%). Exams will cover all assigned readings, lectures and lab sessions. The (tentative) date for the mid-term is February 29; the final exam date will be set in accordance with the University calendar. Grade rosters for the problem sets, quizzes and exams will be posted at *Courseworks*. Exams will be graded collectively by graduate student teaching assistants. There are no extra credit opportunities.

Review Sessions: Prior to the mid-term and final exams, I will hold a review session covering most of the relevant material. Previous copies of exams will be posted at *Courseworks* and discussed at these sessions.

Quizzes: Of the seven in-class quizzes, only the six best scores will be counted. There are no make-ups for missed quizzes. Quizzes will not be returned although solution sets will be posted at *Courseworks* one day after each quiz.

Problem Sets: No late assignments will be accepted. Problem sets are worth 5 points each and will be graded on a ✓+ (5 points), ✓ (3 points), ✓- (1 point) and 0 basis. Graded problem sets will be returned in lab sessions. Solution sets will be posted at *Courseworks* one day after due dates. Problem sets must indicate your name, UNI and section # on the front page. While you are free to discuss with classmates, you must submit your own solutions. Simply copying another student's work is cheating. Columbia's policy on academic integrity is at <http://www.college.columbia.edu/bulletin/universypolicies.php>.

Tentative Course Schedule		
January 18	First Principles No Lab Sessions	Chapters 1, 2
January 23	Supply and Demand I Lab Session: Supply/Demand Applications Problem Set #1 Posted; Due February 1	Chapter 3
January 25	Supply and Demand II	Chapter 4
January 30	Elasticity Lab Session: Elasticity Math & Applications	Chapter 6
February 1	Theory of Consumer Behavior I	Chapter 9
February 6	Theory of Consumer Behavior II Lab Session: Geometry of Consumer Theory	Chapter 9 Appendix
February 8	Technology and Costs	Chapter 10
February 13	Competitive Markets I Lab Session: Two Variable Inputs Problem Set #2 Posted; Due February 22	Chapter 11
February 15	Competitive Markets II	Chapter 11
February 20	Imperfect Competition I Lab Session: Strategic Behavior: Basic Game Theory	Chapter 14
February 22	NO CLASS/To Be Rescheduled (Imperfect Competition II)	Chapter 12, 13
February 26	<i>Special Session: Mid Term Review</i>	
February 27	Distortions: Externalities/Public Goods Lab Session: Economics of Information	Chapter 5
February 29	MID-TERM EXAM	
March 6	<i>Special Session: Mid-Term Review</i>	
March 5	Introduction to Macroeconomics Lab Sessions: Collective Office Hours	
March 7	Measuring Economic Activity	Chapter 19
March 12, 14	SPRING BREAK	
March 19	Employment and Inflation/Macro History Lab Session: Financial Statements	Chapter 20; Handout
March 21	Economic Growth	Chapter 22
March 26	Short Run Income Determination I Lab Session: GNP Accounting/Price Indices Problem Set #3 Posted; Due April 4	Chapter 23
March 28	Short Run Income Determination II	Chapter 23
April 2	Fiscal Policy Lab Session: Algebra of Income Determination	Chapter 27
April 4	Money & Banking	Chapter 25
April 9	FED and Monetary Policy Lab Session: Money Creation/Central Banking	Chapter 26
April 11	Aggregate Supply and Demand	Chapter 24
April 16	Macro Policy Issues I Lab Session: Aggregate Supply/Demand	Chapter 28
April 18	Macro Policy Issues II	Chapter 28
April 23	International Trade Lab Session: Final Exam Review	Chapter 8
April 25	International Finance	Chapters 29, 30
April 30	Income Distribution	TBD
May 1/2/3-TBD	<i>Special Session: Final Exam Review</i>	
May TBD	FINAL EXAM	Tentative

Until the date for the Final Exam is confirmed, you should not rely on any tentative exam date listed.
Do not make departure plans that may conflict with the Final Exam.