

**The Global Economy, Econ 2101 – Spring, 2016**

Tuesday-Thursday 12:05 p.m. - 1:25 p.m., 200 Van Leer (EE Auditorium)

Dr. Parks Dodd

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Office Hours: By appointment, usually after class

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Office Hours: TBA

Prerequisite: None, except algebra. Basic calculus is useful, but not required.

This course is designed to give you a broad introduction to the principles of economics from a global perspective. We will first cover the basic ideas and tools used in all economic analysis, focusing on a thorough understanding of the concepts of demand, supply, and trade. From this base we will then explore how individuals and business firms interact in various markets, touching on instances when markets do not function well or at all. We next move to the level of the national economy, examining the forces that determine long run economic growth and prosperity. We then widen the scope to include the many ways national economies interact with each other through trade and international finance. Throughout the course we will apply what we learn to more current world economic problems such as the relatively recent recession, the instability of some the countries using the euro, and the prospects for continued sluggish economic growth worldwide.

After successfully completing the course a student should be able to:

- ✓ Understand how markets function in a global economy
- ✓ Understand the decision making processes of consumers, firms, governments and international organizations in a global context
- ✓ Effectively identify, analyze, and evaluate problems and challenges faced by different stakeholders in the global economy using appropriate economics tools and methods, and draw policy inferences

The textbook for this course is Mankiw's *Essentials of Economics*, 7<sup>th</sup> ed. The ISBN is 978-1-285-1695-0. The book is available at both the GT and the Engineer's Bookstore. You can purchase the book packaged with an access card to the on-line software *Aplia*, which will be used for all homework assignments. To register for Aplia use this link: <http://login.cengagebrain.com/course/9AMZ-L57Q-HEVX>. Aplia is required for this course, so if you purchase a textbook without an Aplia access card you will have to buy access directly from Aplia. You have the option of paying for Aplia during the

registration process, or if you choose you can delay paying until the end of the grace period. An Aplia access card purchased directly does come with access to the text as an eBook, so you might want to consider this option.

There will be four tests and an optional final exam. Each test will count for 20% of your grade. There will be no makeup tests for any reason. You may replace your lowest test score with the score you earn on a comprehensive final exam. The final exam score cannot be used to replace a zero on a skipped test not accompanied by an acceptable reason. Therefore, let me know beforehand if GT requires you to be away from the campus on a test day. Similarly, email me immediately if you have a documented personal or family emergency. I will give you your pre-final grade in the course on or before the last class meeting so you can decide if taking the final exam will be beneficial enough to you to warrant the time spend in preparation.

The Aplia homework will count for the final 20% of your grade. Homework will be assigned for part or all of most chapters, and will typically be due Sunday night at 11:45 pm for material covered during the previous week.

There will be no opportunities for extra credit of any kind, for either the tests, the final exam, or for the course as a whole. Schedule an appointment with me if you have any questions about the score you receive on any test.

The range required for a given grade is the usual 90 and up for an A, 80-89 for a B, 70-79 for a C, and 60-69 for a D. If you are taking the class pass/fail, you need to earn at least a C. I may curve the overall grade, but only after the final exam. I strongly encourage you to attend the lectures on a regular basis. You are responsible for everything I say in class, including any changes to this syllabus during the semester. Make sure you know someone in class to call if you miss a lecture. Do not email me asking what material was covered in any class you missed, for whatever reason. You should check T-Square daily, where I will post test scores, answer keys, and general announcements. You should use the textbook website to access study slides, flash cards, quizzes, and other study aids. The study slides will be especially helpful in taking notes from the slides I use in class lectures. The lecture slides will not be separately available.

If you have any special needs, please contact the ADAPTS office in the Student Services Building. Bring me a copy of any documentation they give you. Finally, no cheating of any kind will be allowed. I will tell you when and if student collaboration is allowed for any aspect of the course. I expect you to abide by the Student Conduct Code, and will report any violation.

Attached is a tentative schedule of lecture topics and chapter assignments by week during the semester. The dates for each test are noted in bold, so plan ahead accordingly.

**Econ 2101**  
Spring, 2016

**Global Economics**

**Parks Dodd**

Week 1	Introduction, Basic Concepts	Ch. 1, 2
Week 2	Trade, Demand and Supply	Ch. 3, 4, 5
Week 3	Elasticity, Government Policies	Ch. 6, 7, 8
Week 4	Applications, <b>Test 1 (Th)</b>	Ch. 9
Week 5	Public Sector Economics	Ch. 10, 11
Week 6	The Costs of Production	Ch. 12
Week 7	Competitive Markets, Monopoly	Ch. 13, 14
Week 8	Price discrimination, <b>Test 2 (Th)</b>	Ch. 14 (Cont'd)
Week 9	GDP Concepts, Inflation	Ch. 15, 16
Week 10	The Real Economy in the Long Run	Ch. 17 - 19
Week 11	<i>Mid-Semester Break</i>	
Week 12	Unemployment, <b>Test 3 (Th)</b>	Ch. 20
Week 13	Money and Prices in the Long Run	Ch. 21, 22
Week 14	Economic Fluctuations	Ch. 23, 24
Week 15	Trade and Capital Flows, <b>Test 4 (Th)</b>	Class Notes
Week 16	Review (Tu), No class (Th)	
Week 17	<b>Final Exam</b> , May 3 <sup>rd</sup> , 2:20-5:40 period	