

**Econ 2100, Economics & Society**  
**Fall, 2009**  
**Zhenhui Xu**

**Office:** Atkinson 314.  
**Office Hrs:** Monday and Wednesday 12:30 – 13:30, and by appointment.  
**Phone:** 445 - 4210.  
**E-mail:** zhenhui.xu@gcsu.edu

**TEXTBOOKS:**

**Economics & Society**, by Edwin G. Dolan (ISBN 9781596028524) (custom published textbook, **required**).

**COURSE OBJECTIVES:** You are constantly making decisions in your daily life about what to do, what to buy, how much to save, how much to spend, etc. You may have personal interest in knowing the growth of our economy, job market situations, inflation, etc. Whether you realize or not, the basis of such decisions and interests is the principles of economics. This course is designed to provide an introduction to basic economic concepts and theories. The priority of the lectures is to present these concepts and theories. The usefulness of the theories will be demonstrated through class discussions of current events and real-life cases. The topics covered in this course include opportunity cost, the production possibility frontier, marginal utility, marginal cost, household behavior and consumer choice, and the behavior of firms, national account, money and banking, and the effects of government policies. By the end of this class, you should (1) clearly understand these theories and (2) demonstrate an ability to use these theories as the basis of microeconomic analysis.

**PREREQUISITES:** A working knowledge of algebra and graphs.

**REQUIREMENTS:** Your grade for the course depends on a midterm exam (45%), a final exam (45%), and two quizzes (10%). You must take the exams on the dates and times scheduled. Your active participation is crucial to your understanding of the lectures and theories because a productive learning process requires the involvement of both professors and students. You should attend class regularly, do all the assignments, and demonstrate that you read the material by making sensible remarks in the class.

**RULES FOR ABSENCE AND CLASSROOM CONDUCT:**

Each of you can have two unexcused absences during the semester. Additional absence above the two will cost you 10 points each on your final grade. A total of six absences will result in an “F” for the course. You are responsible for catching up with the subject that you have missed due to your absence.

The goal of coming to a class is to learn and study. Therefore, any conduct in the classroom that is inconsistent with the goal will not be tolerated. You will first be warned not to interfere with your classmates and the instructor if you play your cell phone, sleep, or inattentive, etc. during a class. If you ignore the warning, you will be asked to leave the classroom, and this class will be countered as your absence. **Coming to class 15 minutes after the class begins will be counted as an absence. Laptop is not allowed in the classroom. Cellular phones must be turned off when the class starts. You must have a calculator available for each class and exams.**

Cheating on exams or engaging in other types of student academic dishonesty in this course will result in an "F" for the course and be subjected to the rules governing GCSU's honor code, including possible expulsion from the university.

## **COURSE OUTLINE**

- 1. The Economic Way of Thinking**
- 2. Supply and Demand: The Basics**
- 3. Supply, Demand, and Elasticity**
- 4. Economic Theory, Markets, and Government**
- 6. Externalities and Environmental Policy**
- 7. Global Trade and Trade Policy**
- 8. In Search of Prosperity**
- 9. The Circular Flow of Income and Expenditure**
- 10. Measuring Economic Activity**
- 11. Money and the Banking System**
- 12. Central Banking and Monetary Policy**
- 13. Fiscal Policy and Economic Stability**
- 14. An Integrated View of Monetary and Fiscal Policy**