

ST. MARY'S COLLEGE OF MARYLAND

Division of History and Social Science

ECON 101.04

Ye

Introduction to Economics

324

Fall 2002

Professor Michael

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**SYLLABUS**

1. 9/3 (T): Introduction: scarcity and choice; microeconomics and macroeconomics; and economic methodology; Chapter 1.
2. 9/4 (R): Organizing the economy, markets and government; Chapter 2.
3. 9/10 (T): Supply and demand; Chapter 3.
4. 9/12 (R): Applications of supply and demand; Chapter 4.
5. 9/17 (T): A Consumer's behavior: preference and budget; Chapter 5.
6. 9/19 (R): **Test 1.**
7. 9/24 (T): Production, production function, constant returns to scale, Chapter 6.
8. 9/26 (R): Cost analysis; Chapter 7.
9. 10/1 (T): Perfectly competitive markets; Chapter 8.
10. 10/3 (R): Monopoly; Chapter 9.
11. 10/8 (T): Oligopoly and monopolistic competition; Chapter 10.
12. 10/10 (R): Game theory introduction; Chapter 11.
- 10/15 (T): **Fall Reading Day, No Class**
13. 10/17 (R): **Test 2.**
14. 10/22 (T): Introduction to factor market, demand for and supply of labor; wage determination, monopsony, and labor union; Chapter 13.

15. 10/24 (R):           Externality and environmental protection; public goods: non-exclusiveness and free rider's problem; Chapter 18.
16. 10/29 (T):           The tradeoff between efficiency and equality; Chapter 19.
17. 10/31 (R):           Introduction to macroeconomics; Chapter 20.
- 11/5 (T):           All Day Advising, No Class.
18. 11/7 (R):           Measuring economic activity, how to measure GDP, nominal GDP and real GDP, price index; Chapter 21.
19. 11/12 (T):           Consumption and investment; Chapter 22.
20. 11/14 (R):           **Test 3.**
21. 11/19 (T):           Business cycles and Keynesian economics; Chapter 23.
22. 11/21 (R):           Multiplier model; Chapter 24.
23. 11/26 (T):           Money and banking; Chapter 25.
- 11/28 (R):           Thanksgiving Recess, No Class
24. 12/3 (T):           Monetary policy; Chapter 26.
25. 12/5 (R):           Economic growth; Chapter 27.
26. 12/10 (T):           Unemployment and inflation; Chapter 31
27. 12/12 (R):           Chapter 32.
- Examination week, 12/18 (W): **Test 4.**