Location and time: Cook Douglas Lecture Hall 102, 6:00PM-10:00PM, Monday and Wednesday

Instructor: Youngseok Park (ypark@econ.rutgers.edu)

Office Hours: 406 NJ Hall, Monday 10:30AM-12:30 PM and by appointment

Learning Outcomes: Students will learn:
1. Basic economic concepts including opportunity costs, scarcity, positive and normative economics;
2. How to analyze production possibilities of firms and countries, the sources of their comparative advantages, and gains from trade;
3. How to use the supply and demand model to understand how markets work;
4. How elasticity is calculated and its relevance to understanding markets;
5. How to analyze consumer behavior with respect to decisions about consumption, savings and employment;
6. How to analyze decisions firms make about pricing, output, employment and investment;
7. How to analyze the behavior of firms in alternative market structures including perfect competition, monopoly, monopolistic competition and oligopoly;
8. How to apply basic game theory to strategic interaction between companies and individuals;
9. How to use the concepts of equity, efficiency, and market failure to analyze and evaluate government policies such as price floors and ceilings, tax policy, environmental policy, etc;
10. How to apply economic concepts and ideas to situations not specifically covered in class.

Prerequisites: Pre-calculus (01:640:111, 112 or 115) or placement into Calculus

Textbook:
(2nd edition is also fine)

Grades: The course grades will be based on two midterm exams and a final exam.

Midterm I: 30%, June 5th, at regular class hours
Midterm II: 30%, June 17th, at regular class hours
Final: 40%, July 3rd, at regular class hours.

A: 90%-100%, B+: 85%-89.9%, B: 80%-84.9%, C+: 75%-79.9%, C: 65%-74.9%, D: 60%-64.9%, F: below 60%.

-Note 1: Economics majors must earn a C or better in 102 to fulfill the requirements of the major.
-Note 2: The exam schedule may be changed. However, the final exam date is set in stone. If you expect you will not be able to take the final on the date/time specified above, you should drop the course.
- Nete 3: Missed exams are excused only for medical reasons or emergencies, and only with a note from the Deans office or a signed form from a physicians office and confirmation of the visit by the instructor. In addition, the student must notify the instructor within 24 hours after the missed exam. In this case only, a make-up exam will be offered.

Exams:
- Exams will be based on the materials from lectures, the textbook and the study guide.
- All exams are closed books.
- No electronic devices (such as cell phones, computers or audio players) will be allowed.
- All exams are mandatory, i.e. required for passing the class.
- There will be no extra-credit assignment.

Homework:
Homework will be assigned on a regular basis (problems/questions mostly from the textbook and student guide). They will not be graded and you will not hand them in. It will be however very important to do every homework to follow the course materials and do well on the exams. Many exam questions will be a slight modification of the homework questions.

Attendance:
Students are expected to attend all classes. If you expect to miss one or two classes because of illness or a family emergency, please use the University absence reporting website https://sims.rutgers.edu/ssra to indicate the date and reason for your absence. An e-mail is automatically sent to me.

Sakai: Course materials will be available on Sakai on a timely basis. Announcements will be posted on Sakai.

E-mail: Some announcements might be made by e-mail. Please make sure that your valid e-mail is in the Rutgers database.

Code of Student Conduct & Academic Integrity:
Students are not allowed to use any cell phones, audio players, and laptop during the lecture. CHEATING will not be tolerated. Any incident will be reported directly to the Dean of that students college, who will take the matter from there. I urge all of you to become familiar with the University procedures for dealing with academic dishonesty. It can be found at: http://cat.rutgers.edu/integrity/policy.html

Important Dates:
Session I, B sections: May 28 July 5
Drop/Add period: May 28-May30
Last day to drop with W grade and 50% refund: June 3
Last day to drop with W grade and no refund: June 28
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