

Mount Holyoke College  
Econ 110: Introductory Economics  
Spring Semester 2022  
Tuesday and Thursday 11:30 pm - 12:45 pm

**Contact Information:**

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**This syllabus provides a general plan for the course; deviations may be necessary.**

**Course Objective:**

This course is an introduction to economics. Two-thirds of the course is focused on microeconomics; you will learn how economists model decision-making from an individual's viewpoints. These individuals or economic actors can be consumers or firms. We will cover the following topics: supply, and demand, decision-making by consumers and firms, externalities, and market failure. The remaining one-third of the course is focused on macroeconomics, where you will learn how the economy works at the aggregate level. We will cover the following topics: economic output and growth, aggregate demand and aggregate supply, and the influence of fiscal and monetary policy on the economy.

**Readings:**

The textbook for this course is *Principles of Economics* 9th Edition, Gregory Mankiw (any edition is fine). Additional readings will be posted on Moodle.

**Course Requirements:**

The course requirements include homework assignments and 3 exams. Homework will be submitted on Moodle or in-class and must be professionally presented for full credit. Presentations will have assigned general content. Practice problems will be posted along with corresponding answer keys. These questions will be similar to the problems we solve in class and be good practice for exams.

Component	Date	Share in total grade
Exam 1	February 22, 2022	22.5%
Exam 2	March 31, 2022	22.5%
Final exam	Final exam period	25%
Homework		15%
Class participation		15%

If you would like to request accommodations, please contact AccessAbility Services, located in Wilder Hall B4, at (413) 538-2634 or [accessability-services@mtholyoke.edu](mailto:accessability-services@mtholyoke.edu). If you are eligible, they will give you an accommodation letter which you should bring to me as soon as possible.

Cheating will result in a Fail grade for the course and the student will be reported to the College. If you are unclear about what constitutes plagiarism, see the Mount Holyoke tutorial: [http://www.mtholyoke.edu/lits/ris/Plagiarism/honor\\_code.htm](http://www.mtholyoke.edu/lits/ris/Plagiarism/honor_code.htm) or talk with me. Discussing quizzes and exams across sections is plagiarism.

## Course Outline:

- Introduction.
- Supply and Demand.
- Demand, Supply and Market Equilibrium.
- Consumers, Producers and the Efficiency of Markets.
- Taxes and Dead Weight Loss.
- Modeling consumer behavior.
- Production.
- Market structure: Perfect Competition and Monopoly.
- Measuring a Nation's Income, Measuring the Cost of Living.
- Production and Growth.
- Unemployment.
- Aggregate Demand and Aggregate Supply.
- Fiscal and Monetary Policy.

<b>Date</b>	<b>Topic</b>	<b>Chapter</b>
January 25, 2022	Introduction to Econ 110	1,3
January 27, 2022	Supply and demand analysis	4,7
February 1, 2022	Supply and demand analysis	4,7
February 3, 2022	Elasticity	5
February 8, 2022	Applications of Elasticity	6,8
February 10, 2022	Modeling consumer behavior	21,22
February 15, 2022	Effect of changes in income and prices	21,22
February 17, 2022	Exam Review	
February 22, 2022	First exam	
February 24, 2022	Costs and Cost Functions	13
March 1, 2022	Profit Maximization in Perfect Competition	14
March 3, 2022	Competitive Equilibrium in the Short Run and the Long Run	14
March 8, 2022	Market Power and Monopoly	15
March 10, 2022	Externalities	10
March 15, 2022	Spring Break	
March 17, 2022	Spring Break	
March 22, 2022	Public goods and common pool resources	11
March 24, 2022	Exam Review	
March 29, 2022	Community Day	
March 31, 2022	Second Exam	
April 5, 2022	Measuring national income	23
April 7, 2022	Consumer Price index	24
April 12, 2022	Unemployment	28
April 14, 2022	Monetary system and inflation	29,30
April 19, 2022	Monetary system and inflation	29,30
April 21, 2022	Aggregate Demand and Supply	33
April 26, 2022	Aggregate Demand and Supply	33
April 28, 2022	Fiscal Policy	34
May 3, 2022	Exam Review	