

Economics 1A
The First Part of a Two Part Sequence in Introductory Economics

Stanford University
Department of Economics
Fall Quarter 2009-2010

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Introductory economics at Stanford is taught in a two quarter sequence: Econ 1A and 1B. The goal of sequence is to learn how to use economic analysis to reach reasoned conclusions about the big issues of the day from the implications of globalization to the causes of the financial crisis.

Course Organization - The lectures are in Bishop Auditorium, Monday through Thursday from 9:00 am to 9:50 am or 10:00 am to 10:50 am. To facilitate student participation in the lectures we use a student response system (SRS) through which you answer questions, so bring your transmitter to lecture. There are also small discussion sections on Thursday evening or Friday.

To register for the course you need to: (1) go to Axess and register Economics 1A in your study list, and (2) go to <http://coursework.stanford.edu> and register electronically by midnight Tuesday, September 22. If you have already enrolled in Axess then your information will be ported to CourseWork, but please remember to register manually in a section.

Note that from 9:00 am to 9:50 am or 10:00 am to 10:50 am on Friday, September 25, we will break up into small groups of buyers and sellers in double auction markets. Please check the Econ 1A website to learn about the location of your market.

Discussion Sections - The discussion sections will start in the second week of the course. The discussion section is essential to your success in economics. It will not be a mini-lecture or review, but rather an active learning session which is a great experience. Part of your grade will depend on your participation in your section. Weekly problem sets are due at the start of each discussion section.

Exams - There will be three 50-minute mid-terms and a three-hour final.

The mid-term exams are on October 12, November 2, and November 16. For each student the mid-term exam with the lowest score will be dropped and the remaining two mid-term exams will count toward the overall midterm grade. If you miss a mid-term for **any** reason, your score for that exam will be zero.

The final exam is on Wednesday, December 9th 8:30am to 11:30am (for the 9:00am lecture) and Thursday December 10th, 8:30am to 11:30am (for the 10:00am lecture). If you miss the final exam for a good reason with explicit approval, you can take an incomplete in the course, and take the final exam with the students of a future quarter, within the limitations the Registrar's Office places on an incomplete. If you miss the final exam for no good reason or without approval, you will fail the course.

Grades - Here is how the course grade is determined: problem sets and class participation count 25%, mid-term exams count 30%, and final exam counts 45%.

Office Hours and Administrative Issues - If you cannot meet during scheduled office hours, make an appointment at another time. The teaching assistants have office hours open to all students (not just the students in their sections). Make use of office hours as often as you can. For administrative questions, please email Dru Scott at dscott@stanford.edu, or call her at 725-8792. Dru's office is Econ 252.

Readings - The textbook is *Principles of Economics: Global Financial Crisis Edition, 6th Edition* by John B. Taylor and Akila Weerapana. You will also be assigned additional readings throughout the quarter. Copies of the text are on reserve at Green library. Textbook and lectures will complement each other; they are not substitutes. You benefit more from lecture and discussion sections by reading material beforehand.

Course Website - Assignments, lecture notes and other important information will be posted at <http://coursework.stanford.edu>. Check the website frequently. It's the only way to retrieve problem sets, lecture notes, and handouts.

Students with documented disabilities - Students who may need an academic accommodation based on the impact of a disability must initiate the request with the Student Disability Resource Center (SDRC) located within the Office of Accessible Education (OAE). SDRC staff will evaluate the request with required documentation, recommend reasonable accommodations, and prepare an *Accommodation Letter* for faculty dated in the current quarter in which the request is being made. Students should contact the SDRC as soon as possible since timely notice is needed to coordinate accommodations. The OAE is located at 563 Salvatierra Walk (723-1066)

Course Schedule

	Date	Subject	Assignment
1	Mon, Sep 21	The Central Idea and the Financial Crisis	Ch 1
2	Tue, Sep 22	Observing and Explaining the Economy	Ch 2
3	Wed, Sep 23	Supply, Demand, and Market Equilibrium	Ch 3
4	Thu, Sep 24	Use of the Market Equilibrium Concept	Ch 4
	Fri, Sep 25	Double Auctions (small groups)	
5	Mon, Sep 28	Derivation of Demand	Ch 5
6	Tue, Sep 29	Derivation of Supply	Ch 6
7	Wed, Sep 30	Competitive markets	Ch 7
8	Thu, Oct 1	Market Efficiency and Deadweight Loss	Ch 7
	Thu, Fri, Oct 1,2	Discussion Section 1	Problem set 1
9	Mon, Oct 5	Costs and Changes at Firms Over Time	Ch 8
10	Tue, Oct 6	Rise and Fall of Industries	Ch 9
11	Wed, Oct 7	External and Internal Economies of Scale	Ch 9
12	Thu, Oct 8	Monopoly	Ch 10
	Thu, Fri, Oct 8,9	Discussion Section 2	Problem set 2
	Mon, Oct 12	<i>1st MIDTERM EXAM</i>	

	Date	Subject	Assignment
13	Tue, Oct 13	Price Discrimination	Ch 10
14	Wed, Oct 14	Product Differentiation	Ch 11
15	Thu, Oct 15	Imperfect Competition	Ch 11
	Thu, Fri, Oct 15,16	Discussion Section 3	Problem set 3
16	Mon, Oct 19	Oligopoly	Ch 11
17	Tue, Oct 20	Antitrust and Regulation	Ch 12
18	Wed, Oct 21	Labor Markets I	Ch 13
19	Thu, Oct 22	Labor Markets II	Ch 13
	Thu, Fri, Oct 22 ,23	Discussion Section 4	Problem set 4
20	Mon, Oct 26	Taxes and Transfers	Ch 14
21	Tue, Oct 27	Income Distribution	Ch 14
22	Wed, Oct 28	Public Goods and Externalities	Ch 15
23	Thu, Oct 29	Models of Government Behavior	Ch 15
	Thu, Fri, Oct 29,30	Discussion Section 5	Problem set 5
	Mon, Nov 2	<i>2nd MIDTERM EXAM</i>	
24	Tue, Nov 3	Physical capital and housing markets	Ch 16
25	Wed, Nov 4	Financial Markets	Ch 16
26	Thu, Nov 5	The Financial Crisis	Ch 16
	Thu, Fri Nov 5,6	Discussion Section 6	Problem set 6
27	Mon, Nov 9	International Trade Theory I	Ch 29
28	Tue, Nov 10	International Trade Theory II	Ch 29
29	Wed, Nov 11	International Trade Policy I	Ch 30
30	Thu, Nov 12	International Trade Policy II	Ch 30
	Thu, Fri, Nov 12,13	Discussion Section 7	Problem set 7
	Mon, Nov 16	<i>3rd MIDTERM EXAM</i>	
31	Tue, Nov 17	Macroeconomics: The Big Picture	Ch 17
32	Wed, Nov 18	Productivity	Ch 21
	Thu, Nov 19	Economic Growth	Ch 21
	Thu, Fri, Nov 19,20	Discussion Section 8	Problem set 8
33	Mon, Nov 30	Money and Financial Intermediation	Ch 22
34	Tue, Dec 1	Inflation and Deflation	Ch 22
35	Wed, Dec 2	Nature and Causes of Economic Fluctuations	Ch 23
36	Thu, Dec 3	The Great Recession	Ch 23
	Thu, Fri, Dec 3,4	Discussion Section 9	Problem set 9
	Wed 12/9 9:00am Lecture	Final Examination - 8:30am-11:30am	
	Thu 12/10 10:00am Lecture	Final Examination - 8:30am-11:30am	