

Principles of Economics
Economics 1
UCLA Summer 2024

Syllabus

Instructor: Dr. Randall R. Rojas
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Time and Location

Morning: Mon, Tue, Wed, & Thur 9:00AM-11:00AM (TBD)

Course Description

Introduction to principles of economic analysis, economic institutions, and issues of economic policy. Emphasis on allocation of resources and distribution of income through price system.

Textbook:

Principles of Economics. N. Gregory Mankiw, 10th Edition with MindTap Printed Access Code. E-book with Cengage Learning. The textbook is an additional cost not included in program fees.

MindTap Tutorials: <https://www.cengage.com/services/product/mindtap/general/student>

MindTap Tech Support Phone/Web Site:

1-800-990-8211 (Direct Line)

<https://cengage.force.com/s/contact-us>

This course is part of the UCLA Inclusive Access program. Your course materials are being automatically provided to you, digitally, through the course website/CCLE before the first day of class or upon enrollment. The materials are being provided at a reduced and highly competitive price. You will receive e-mail from the UCLA Store with program details and cost sent directly to your email address on file with the UCLA Registrar. It is your responsibility to read all communication coming from the bookstore. Check your spam folder if not received.

Everyone enrolled in this course is automatically a participant to start and will have access to the materials through 1st week of class. Those remaining in the program after 1st week will be billed for the materials directly to their BruinBill account and will continue to have access to the course materials. **If you do not wish to participate in Inclusive Access, you must opt-out by the Friday, July 23rd, 1st week opt-out deadline or you will be charged.** Those who opt-out will lose access to the digital materials starting week 2 and will be responsible for getting the materials on your own.

Do not pay for your materials through the publisher website unless you are opting out of Inclusive Access. If the link provided requires an access code, it will be delivered to you in your welcome e-mail from the bookstore. All Inclusive Access course materials will be billed to your BruinBill account.

Any questions regarding the Inclusive Access program can be directed to inclusiveaccess@asucla.ucla.edu.

Computation of Course Grade

- 35% Midterm Exam (Chapters: 1 - 4, July 22th)
- 10% Research Presentations (Due on July 24th and 29th)
- 10% Class Participation
- 45% Final Exam (Cumulative, Aug 2th)

Academic Dishonesty Any cases of academic dishonesty will be reported to the Office of the Dean of Students. For more details please refer to the Office of the Dean of Students website at <http://www.studentgroups.ucla.edu/dos/>

Course Enforced Policies

- There are no make-up exams. Exam dates are indicated on the syllabus.
- There are no extra credit assignments available.
- Scientific/graphing calculators are allowed and recommended during exams.
- All grades are final when filed by the instructor on the Final Grade Report.

Email Policy

Students should email me only for personal matters. When you have a question about the course content, you are strongly encouraged to:

- attend the undergraduate Peer Learning Facilitator (PLF, tutor) sessions
- go to the office hours of your respective PLF and/or mine
- use the class 'Discussion forum' (via the course website on CCLE) or email your PLF

Disabled Students and the Center for Accessible Education (CAE)

Any student with a preexisting illness or condition who requests special arrangements must (a) qualify under CAE rules for such special arrangements and (b) must take the exam with CAE. Any such arrangements with CAE must be made the first week of classes. The instructor must be informed of any such arrangement in the first week of classes. For additional information and the qualification conditions of the Center for Accessible Education, please visit their website at <http://www.cae.ucla.edu/>. All other students must take the exam at the scheduled time under the same time constraints. It is the responsibility of all students who request special arrangements with CAE to be familiar with all of their rules as well as the rules of this class.

Tentative Course Schedule

Week	Lecture Topics	Chapters
1 (July 15 - 19)	Ten Principles of Economics	1
	Thinking Like an Economist	2
	Interdependence and the Gains from Trade	3
	Supply & Demand	4
2 (July 22 - 26)	Elasticity and Its Applications	5
	Supply, Demand, and Government Policies	6
	Consumers, Producers, and the Efficiency of Markets	7
	Application: The Costs of Taxation	8
	Midterm Exam (July 22)	
	Research Presentation I (July 24)	
3 (July 29 - Aug 2)	Externalities	10
	The Costs of Production	14
	Firms in Competitive Markets	15
	Monopoly (tentative)	16
	Research Presentation II (July 29)	
	PLF Review Session (Aug 1)	
	Final Exam (Friday, Aug 2)	

Research Presentation Guideline

The purpose of your research presentations is to identify economic issues that interest you (from the list below), discuss your thoughts on them, and provide a respective viable solution supported by the concepts learned in class. You will work in groups of 4 students for each project, and your deliverable will be a 10 minute presentation (for each one) following the outline given below.

Project 1 Topics

Apply Microeconomics concepts to analyze basic factors that affect the supply & demand for specific products due to COVID-19. Here are a couple of topics to choose from:

- Entertainment: Nintendo switches, board games, mobile games
- Hygiene: toilet paper, bidets, hand sanitizers, diapers
- Fitness: free weights, yoga mats, stationary bikes, treadmills
- Working from home: desks & office chairs, monitors, webcams, laptops
- Subscription streaming services: Netflix, Hulu, Disney+

Project 2 Topics

Apply Microeconomics concepts to understand the economic responses of a local business to COVID-19.

- Restaurant partnerships with delivery services such as UberEats and DoorDash.
- In more general terms, you may also consider discussing the tradeoff we face as a society between opening business early to avoid an economic crisis, at the expense of a health crisis, or a prolonged shutdown of nonessential businesses in order to mitigate the health crisis. If you choose this topic, make sure to also look a global data to better understand the response from other countries.

Presentation Outline

1. Introduction

- Students will come up with a research question for each one of the two topics and provide some background on the respective issue.

2. Data

- Where will you find the information (data) to address the research question? Discuss the source(s) of your data.
- What variables will you collect and why?
- Statistical summaries of your data.

3. Methodology and Results

- Provide details of the analysis you performed
- Include graphs and charts and formulas used

4. Conclusion

- Discuss your findings, conclusion and future work

5. References

- Include all references used