Econ 1  
Principles of Economics  
UCLA WINTER 2018

Instructor: Wookun Kim  
Time and Location (Lecture): Tue, Thu 5:00-6:15pm, Dodd 147  
E-mail: wk9@ucla.edu  
Office Hours: Tue 1:00pm-2:00pm, Bunche 2160; Tue 2:00PM-3:00PM, Bunche 2174

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. P/NP or letter grading.

Textbooks

- Access to MindTap (please refer to the instruction posted on the CCLE course website.)

Please remember that you are REQUIRED to have your own access to MindTap. When you obtain the access, you can use the MindTap for this course to view the textbook (8th edition), electronically. Most importantly, MindTap is the only possible way for you to submit weekly assignment.

Course Websites

- (CCLE) This is the course website provided by the university. You can find the course website by visiting ccle.ucla.edu. After the login, you will find a list of the courses you are enrolled during the summer session, and you should see a link to “Econ 1”. On this website, you will find (a) handouts (b) lecture slides.  
- (MindTap) Please visit the link to create your account and purchase your own access code (if you did not received a printed access code with your textbook):  
  https://login.cengagebrain.com/course/MTPPKLK2G2RS  
  And, follow the instruction to create your account. If you already purchased the textbook with a MindTap access code, you can enter the access code provided with your textbook. If you did not, you would have to purchase your own access code. Note that this website is created by the publisher with features that will help you better understand the concepts presented in the lectures: access to ebook, flash card, practice exam problems, etc.
Grading

The final course grade will be computed based on attendance, 8 weekly problem sets, 2 midterm exams and a cumulative final exam.

- 8 Weekly Problem Sets: 15%
- Midterm Exam I (January 30th): 20%
- Midterm Exam II (February 22nd): 20%
- Final Exam (March 20th): 45%

Weekly problem sets are strictly submitted online using MindTap (first problem set due Week 2). NO Late submission after 1:00 AM Monday is accepted. For each chapter, you will have maximum 3 chances to complete its homework, and the highest score of the three attempts will be counted as your homework score. Missed midterm for any reasons may not be made up. If you miss a midterm(s) due to medical/family emergency (official documents required for verification), the weights will be shifted to the final (for example, if you miss Midterm I, your final grade will be based on 15% problem sets, 20% Midterm II, and 65% Final). For any other reasons, you will receive a score of zero for each midterm missed. A make-up final exam will be given to students only with an official document(s) proving a medical/family emergency. For both exams, you may bring a calculator of your choice as long as it is NOT communicative (e.g., Internet access, group chatting, etc.).

Email Policy

When you have a question about the course content, you are encouraged to make use of the class discussion forum available on the course website. If you send me an email, please be as detailed and concise as possible. I will respond to an email within 24 hours. If you do not hear back from me after 24 hrs, please send me a reminder.

Academic Dishonesty

Any case 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.deanofstudents.ucla.edu/. Remember a failure to follow any instructions given by the proctors will be considered academic misconduct and reported to the Office of the Dean of Students.

Disabled Students and the Office of Student Disability (OSD)

Any student with a pre-existing illness or condition who requests special arrangements must (a) qualify under OSD rules for such special arrangements and (b) must take the exam with
OSD. Any such arrangements with OSD must be made during 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 Office of Student Disabilities (OSD), please visit their website at http://www.osd.ucla.edu/

**Course Outline (Subject to Change)**

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<th>Week</th>
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<td>Ten Principles of Economics</td>
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<td>Thinking like an Economist</td>
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<td>3</td>
<td>Interdependence and the Gains from Trade</td>
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<td>4</td>
<td>The Market Forces of Supply and Demand</td>
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<td>5</td>
<td>Elasticity and Its Application</td>
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<td>Supply, Demand, and Government Policies</td>
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<td>7</td>
<td>Consumers, Producers, and the Efficiency of Markets</td>
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<td>Application: The Costs of Taxation</td>
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<td>9</td>
<td>Application: International Trade</td>
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<td>Externaities</td>
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<td>Public Goods and Common Resources</td>
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<td>Firms in Competitive Markets</td>
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<td>The Markets for the Factors of Production</td>
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**Week 1**

- Jan. 9th: Introduction and Chapter 1
- Jan. 11th: Chapter 2 and Chapter 3

**Week 2 (PSET 1: Ch 1-3 Due on Jan. 15th 1:00 AM)**

- Jan. 16th: chapter 4
- Jan. 18th: Chapter 5

**Week 3 (PSET 2: Ch 4-5 Due on Jan. 22nd 1:00 AM)**

- Jan. 23rd: Chapter 6
- Jan. 25th: Review
Week 4 (**PSET 3: Ch 6** Due on Jan. 29th 1:00 AM)
- Jan. 30th: Midterm I
- Feb. 1st: Chapter 7

Week 5 (**PSET 4: Ch 7** Due on Feb. 5th 1:00 AM)
- Feb. 6th: Chapter 8
- Feb. 8th: Chapter 9

Week 6 (**PSET 5: Ch 8-9** Due on Feb. 12th 1:00 AM)
- Feb. 13th: Chapter 10
- Feb. 15th: Chapter 11

Week 7 (**PSET 6: Ch 10-11** Due on Feb. 19th 1:00 AM)
- Feb. 20th: Review
- Feb. 22nd: Midterm II

Week 8 (No PSET DUE)
- Feb. 27th: Chapter 13
- Mar. 1st: Chapter 14

Week 9 (**PSET 7: Ch 13-14** Due on Mar. 5th 1:00 AM)
- Mar. 6th: Chapter 15
- Mar. 8th: Chapter 16

Week 10 (**PSET 8: Ch 15-16** Due on Mar. 12th 1:00 AM)
- Mar. 13th: Chapter 18
- Mar. 15th: Review

Final Exam: March 20th 6:30PM-9:30PM