Econ 1
Principles of Economics
UCLA SUMMER 2019 SESSION C

Instructor: Wookun Kim

Time and Location (Lecture): Monday/Wednesday 3:15pm - 5:20pm Dodd Hall 147
E-mail: wk9@ucla.edu
Office Hours: Wednesdays 1 - 3 PM at the Alper room

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.

Prerequisites

There is no prerequisite for this class.

Textbook

- Access to MindTap. REQUIRED

This course is part of a textbook program called Inclusive Access. The purpose of Inclusive Access is to make sure that you have access to the digital course materials on or before the first day of class at a highly competitive rate. If you haven't already, you will soon be receiving an e-mail from the UCLA Store with instructions on how to access your course content. (The e-mail will be sent to the address on file with the registrars office.) Everyone enrolled in the course will automatically be granted access to the digital course materials. Those who have not opted-out and are still enrolled after Friday of 1st week (August 9, 2019) will be billed $108.98 to their Bruin Bill account.

This program is OPTIONAL; however you must ACTIVELY OPT-OUT if you do not wish to participate. If you choose to Opt-Out, you must do so on or before August 9, 2019 by going to the UCLA Stores Compare webpage for your class:

If you have questions or concerns, please e-mail the UCLA Store at: inclusiveaccess@asucla.ucla.edu.
Grading

The final course grade will be computed based on attendance, 5 weekly problem sets, a midterm exam and a cumulative final exam.

- Attendance: 5%
- 5 Weekly Problem Sets (due Mondays starting from Week 2): 25%
- Midterm Exam (August 26th): 30%
- Final Exam (September 11th): 40%

(Attendance) I will randomly check attendance 5 times either at the beginning, middle, or end of the class. Each time, you will earn 1% if you are present.

(Weekly PSET) Every Wednesday (more precisely at 11:59 PM every Tuesday), a new weekly problem set will be posted on the course website (CCLE) due the following Wednesday in the beginning of the class. NO Late submission after 10 minutes of the class on Wednesday is accepted. Note that homework is strictly submitted in person. Submission via email will only be accepted in case of documented emergency.

(Exams) Missed midterm for any reasons may not be made up. In case of documented medical/family emergency, the final exam will constitute 70%, instead of 40% of the course grade. 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 are not permitted to have anything, but pencils, an eraser, and a calculator (of any kind, as long as it is not communicative). Please note you must bring a valid photo ID (e.g., student or state ID, driver’s license, or passport) to take the exams. No cheat sheet.

(Extra Points) There are two ways to earn maximum 6% of final course score. First, you may earn up to 3% of the course score by completing additional homework assignments on MindTap. I HIGHLY advise you to do them. Second, I will ask for volunteers to present their answers to weekly homework you turn in every Wednesday. Each time you volunteer, you earn 0.5% of the course score and you may earn up to 3%.

(Grade Distribution) Final course grade will be assigned based on a curve. The economics department at UCLA recommends the grade distribution as follows:

- A+/A/A-: 25%
- B+/B/B-: 35%
- C+/C/C-: 25%
- Ds/Fs: 15%

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 (CCLE). If you send me an email, please be as short, clear, and to-the-point as possible. I will respond to emails within 24 hours. If you do not hear back from me after 24 hours, 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 during the exams will be considered academic misconduct and reported to the Office of the Dean of Students.

Center for Accessible Education (CAE)

Any student with a pre-existing 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 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 Center for Accessible Education (CAE), please visit their website at http://www.cae.ucla.edu/
Course Outline (Subject to Change)

Week 1
- Introductory Concepts (Aug. 5th): Ch 1-2
- Trade/Supply vs. Demand (Aug. 7th): Ch 3-4

Week 2
- Elasticity/Government Policies (Aug. 12th): Ch 5-6
- Welfare Concepts/Market Efficiency (Aug. 14th): Ch 7 *PSET 1 Due

Week 3
- Taxation/International Trade (Aug. 19th): Ch 8-9
- Externalities (Aug. 21st): Ch 10 *PSET 2 Due

Week 4
- Midterm Examination (Aug. 26th) *in class
- Costs of Production/Competitive Market (Aug. 28th): Ch 13-14 *PSET 3 Due

Week 5
- NO CLASS (Sept. 2nd): Labor Day
- Monopoly/Monopolistic Competition (Sept. 4th): Ch 15-16 *PSET 4 Due

Week 6
- Game Theory or Inequality/Poverty (Sept. 9th): Ch 17 or Ch 20
- Final Examination (Sept. 11th) *PSET 5 Due