

Economics 1

Reading List and Course Outline

Text: Baumol and Blinder: Economics: Principles and Policy, Dryden Press, (7th Edition), 1998 Update.

<u>Day</u>	<u>Date</u>	<u>Lecture Title</u>	<u>Reading</u>
Wed	Jan 20	Course Organization & Introduction to Economics	Chapters 1&2
Mon	Jan 25	Scarcity, Opportunity Cost, and Choice	Chapter 3
Wed	Jan 27	Overview of Supply and Demand	Chapter 4
Mon	Feb 1	Elasticity	Chapter 6
Wed	Feb 3	Beyond the Demand Curve: the Budget Constraint & Utility	Chapter 5
Mon	Feb 8	Beyond the Supply Curve: Firm Behavior	Chapter 7
Wed	Feb 10	Firm Decisions and Marginal Analysis	Chapter 8
Mon	Feb 15	<i>Holiday</i>	
Wed	Feb 17	Perfect Competition	Chapter 9
Mon	Feb 22	Monopoly	Chapter 11
Wed	Feb 24	FIRST MIDTERM EXAM	
Mon	March 1	Between Competition & Monopoly: Oligopoly	Chapter 12
Wed	March 3	Market Failures	Chapter 13
Mon	March 8	Income Distribution	Chapters 15-16
Wed	March 10	Income Inequality	Chapters 16-17
Mon	March 15	Introduction to Macroeconomics	Chapters 22 & 23 (also the Appendix)
Wed	March 17	Aggregate Demand & Consumption	Chapter 24 (Appendix required)
Mon		<i>Spring Break</i>	

Wed		<i>Spring Break</i>	
Mon	March 29	Aggregate Demand & Other Forms of Spending	Chapter 25
Wed	March 31	The Spending Multiplier	Chapter 26
Mon	April 5	The Supply Side of the Macro Economy	Chapter 27
Wed	April 7	SECOND MIDTERM EXAM	
Mon	April 12	Fiscal Policy	Chapter 28
Wed	April 14	Money and Banking	Chapter 29
Mon	April 19	Monetary Policy and the National Economy	Chapter 30
Wed	April 21	What should the Federal Reserve Do?	Chapter 31
Mon	April 26	Budget Deficits and the Debt	Chapter 32
Wed	April 28	The Tradeoff between Inflation and Unemployment	Chapter 33
Mon	May 3	International Trade and Comparative Advantage	Chapter 34
Wed	May 5	Productivity and Growth	Chapter 37
Mon	May 10	Review of the Course	
Fri	May14	FINAL EXAM	