

Course Syllabus: AEB 2014 (Spring 2020)
Economic Issues, Food, and You
Monday, Wednesday, Friday (M, W, F)
Period 8: 3:00 PM-3:50 PM.
Classroom: McCarty B 3124

Course Information:

Instructor: Yingkai Fang

Office: McCarty B 1120

Office Hours: Monday and Wednesday 4:00 – 5:00 pm and by appointment

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Course Description:

AEB 2014 is an introductory course to economics for non-economics majors. The majority of course content focuses on microeconomic theory, however, students will also be introduced to key macro-economic concepts during the last third of the semester. During the microeconomic portion we will focus on decision making of individuals and firms, the function of markets, taxes, and public goods. The macroeconomic portion will focus on economic indicators at the country-level. The main objectives of this course are to help students think critically as consumers and give them the tools necessary to understand and assess the economic issues and policies they encounter.

Required Textbook:

Essentials of Economics, 8th Edition, N. Gregory Mankiw, Cengage Learning, 2016. ISBN13: 978-1-337-09664-5

Grading:

Course Grade = $0.15Q + 0.1HW + 0.15CD + \max\{(.3M + .3F), .6F\}$ where Q = quizzes, HW = Homework, D = Class Discussions, M = midterm (the higher score of your two midterms), and F = final. This grade system encourages students to learn throughout the course even if the midterm is not successful. On the other hand, it penalizes a student who, having performed well on the midterm, does not study for the final exam.

The final grade will be assigned by choosing the highest numerical value from the two competing schemes outlined by the grading formula. This formula was designed to encourage all students to stay with the material recognizing that some students need more time than others to warm up. The important objective is to know the material by the end of the quarter, although a good strategy is to stay with the weekly development as close as possible. It is like surfing: you want to stay ahead of the wave. Once lost, a wave can never be caught again.

Grades will be allocated as: A (93-100%), A- (90-92%), B+ (86-89%), B (82-85%), B- (78-81%), C+ (74-77%), C (67-73%), C- (63-66%), D+ (59-62%), D (55%-58%), D- (51-54%), E (<50%). Rounding to the nearest whole.

For information on current UF policies for assigning grade points, see:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

After any grade is posted, should you believe that your exam/assignment is incorrectly graded or that your grade was posted incorrectly, please contact me as soon as possible. After three days have passed, your posted grade will be assumed to be correct and accurate.

E-Learning:

There is an E-Learning Canvas web page for this course. You need your Gatorlink username and password to access E-Learning at <http://elearning.ufl.edu>. Please contact UF computing Help Desk at (352) 392-HELP in the case of difficulty in accessing the page.

IMPORTANT INFORMATION - Rules of the Course

1. Quizzes, midterm and final examinations must be written in good English and neatly organized. You should not write down only formulas but you should always explain in words what you are doing.
2. No “incomplete” grades will be given, except in exceptional circumstances.
3. No anticipation or postponement of midterm and final examinations will be granted. No make-up exams will be granted. All exams will be taken at the regularly scheduled time, including the final exam. Start planning now in order to avoid potential conflicts with other classes and the scheduled exams.
4. The maximum of integrity will be expected. No iPhones, Smartphones, Google glasses, iPods, tablets, laptops can be used during quizzes and exams. Google glasses are forbidden in class at any time.
5. Late homework will not be accepted.
6. The lowest quiz grade will be dropped. If a student misses a quiz, a zero grade will be assigned to the missed quiz. If a student misses the midterm without a prior and acceptable (serious) justification, a zero grade will be assigned. If a student misses a quiz, a zero grade will be assigned to it.
7. No eating or drinking during lecture and discussion sections. Remember to turn off your cell phone.
8. No dogs (and/or pet animals) are allowed in class.
9. Do not wear a hat with visor during quizzes, midterm and final exams.

Course Schedule:

Topic	Date	Assigned Reading
Discussion of syllabus, course overview	01/06/2020	
Principles of Economics	01/08/2020	Chapter 1
Thinking Like an Economist	01/10/2020	Chapter 2
Interdependence and Gains from Trade	01/13/2020	Chapter 3
Quiz 1 + Class Discussions (HW1 Due)	01/15/2020	
Demand	01/17/2020	Chapter 4
Supply	01/20/2020	Chapter 4
no-class (Holiday)	01/22/2020	
Equilibrium	01/24/2020	Chapter 4
Elasticity	01/27/2020	Chapter 5
Supply, Demand and Government Policies	01/29/2020	Chapter 6
Quiz 2 + Review for Midterm 1 (HW2 Due)	01/31/2020	
No-class	02/03/2020	
Midterm 1	02/05/2020	
Consumers Surplus	02/07/2020	Chapter 7
Producer Surplus	02/10/2020	Chapter 7
Efficiency of Markets	02/12/2020	Chapter 7
Application: The Costs of Taxation	02/14/2020	Chapter 8
Application: International Trade	02/17/2020	Chapter 9
Externalities	02/19/2020	Chapter 10
Public Goods and Common Resources	02/21/2020	Chapter 11
The Design of the Tax System	02/24/2020	Chapter 12
The Costs of Production	02/26/2020	Chapter 13
Firms in competitive Markets	02/28/2020	Chapter 14
Spring Break	02/29/2020- 03/08/2020	
Monopoly	03/09/2020	Chapter 15
Monopolistic Competition	03/11/2020	Chapter 16
Oligopoly	03/13/2020	Chapter 17
Quiz 3 + Class Discussions (HW3 Due)	03/16/2020	
Review for Midterm 2	03/18/2020	
Midterm 2	03/20/2020	
No-class	03/23/2020	
No-class	03/25/2020	
The theory of Consumer Choice	03/27/2020	Chapter 21
Measuring a Nation's Income	03/30/2020	Chapter 23
Measuring Cost of Living	04/01/2020	Chapter 24
Production and Growth	04/03/2020	Chapter 25
Unemployment	04/06/2020	Chapter 28
The Monetary System	04/08/2020	Chapter 29
Aggregate Demand	04/10/2020	Chapter 33
Aggregate Supply	04/13/2020	Chapter 33
Quiz 4 + Class Discussions (HW4 Due)	04/15/2020	

Monetary influence on aggregate demand	04/17/2020	Chapter 34
Fiscal policy influence on aggregate demand	04/20/2020	Chapter 34
Review for Final Exam	04/22/2020	