

**Georgia Institute of Technology
Ivan Allen College of Liberal Arts
School of Economics**

**Economics 2100
Economics and Policy, 3 credits
Spring 2023**

Instructor: Jancy Ling Liu

Office hours: Thursday, 4PM – 5PM, <https://gatech.zoom.us/j/2674591981> (or by appointment)

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Office hours: Friday, 11AM – 12PM, <https://gatech.zoom.us/j/9599764515> (or by appointment)

Class mode: This course will be in-person and attendance are expected. Not all material will be contained in the textbook and there will be interactive components during lecture.

- Class meetings: Ford Environmental Sci & Tech L1205
- Class times: Mon/Wed 12:30 – 1:45 pm (See Tentative Schedule)
- Duration: Jan 9th – Apr 28th

Overview

This course will provide you with an overview of the foundational topics of economic analysis that can equip you with basis for informed decision-making and improve your understanding of economic policy. Through a mixture of discussion and problem-solving, we will learn about microeconomics—the study of how individuals and firms behave and make choices through the lens of economic decision-making. Building up to a broader scope, we will learn about macroeconomics—the study of the behavior of aggregate markets and economies.

During class, we will cover foundational topics and discuss their application to current events. Outside of class, you are expected to review the literature and practice problem solving by applying the topics discussed in class. By the conclusion of the course, you should be able to provide intuition for economically informed choices, rationalize the state of markets and economies, and apply economic tools to predict the consequences of economic policies.

Learning outcomes

By the end of this course, you will understand and be conversant in the underlying characteristics and institutions that govern economic behavior and policy in the real world, including the ability to:

1. Apply the conceptual frameworks of microeconomics (e.g., supply, demand, incentives, etc.) to understand phenomena in public policy, business, and everyday life.
2. Recognize and analyze sources of market failure (e.g., externalities, public goods, imperfect competition, asymmetric information) and their implications
3. Interpret macroeconomics observations and evaluation policy interventions like fiscal and monetary policy, and government economic interventions.

Course Materials

Textbook and Achieve homework system

The primary resource for this course will be the following textbook:

Stevenson, Betsey and Justin Wolfers. (2020). *Principles of Economics, first edition*. Macmillan Learning.

You must purchase the e-book version or the hardcopy textbook from the publisher or from the bookstore to get access to the online homework system Achieve. A physical copy of the textbook is not required (the hardcopy version may be prohibitively expensive as well). If you do not purchase a copy of the textbook and cannot complete the homework, you will not receive credit for the assignment, so please do not delay purchasing the textbook.

You can access the Achieve homework system within the course's Canvas site.

MobLab

Online software for economics games and learning experiments. Students must purchase (\$5). I will push an invitation email to all students on the first day of class. Please see Canvas for more details.

Canvas

Communication about the course and other course materials is available on Georgia Tech's Canvas system. I will upload additional course materials and post course announcements on the course page. You may access Canvas at <https://canvas.gatech.edu/>.

Course structure and flow

Each week, the course is organized around one or two chapters from the textbook. For each week, there are textbook readings, lectures, additional self-study materials (such as readings, podcasts, or videos), office hours, and homework assignments. Every week, I will release the coming week's course materials and homework assignments. And I will post the class slides before the lectures so that you can take notes with the slides during lectures. Thus, from week to week, your study flow will be:

Preview: Read key points of the textbook and finish the pass/fail LearningCurve homework assignments

In-person Lectures: Attend and proactively participate in the in-person lectures

Office Hours: Join the virtual office hours to ask any related questions

Additional Learning: Listen to podcasts and watch videos to earn participation points

Homework: Finish the graded homework and ask for help during office hours

Please check the tentative schedule for the details.

Course Expectations and Grading policies

Attendance

Attendance is expected (unless otherwise noted) during the course meeting time for lectures, quizzes, and games. Recordings of lectures will be provided to accommodate students' learning.

Email Policy

All communication should be made via Canvas. Any emails that are sent outside of Canvas might be easily misplaced and overlooked, so I strongly encourage you to communicate with me via Canvas.

Grading Policies

Graded assignments and tests are served to help you achieve learning objective during this semester. I will assign problems that are graded as a pass/fail for completion (LearningCurve homework assignments) to incentivize you to read the course materials, graded homework assignments to engage you in learning and to provide feedback before exams, and open-note exams to evaluate your overall performance in the course. In addition, we will have participation points through a combination of activities to give you opportunities to apply economics in real world. There will be an opportunity to earn extra credit.

The final grade is calculated as follows:

Participation	10% (+ 2%)
LearningCurve homework assignments	10%
Graded homework assignments	15%
Midterm exams (I/II/III)	35%
Final exam	30%

Your final grades are determined using the standard scale:

A	4.0	Excellent	90% - 100%
B	3.0	Good	80% - 89.99%
C	2.0	Satisfactory	70% - 79.99%
D	1.0	Passing	60% - 69.99%
F	0.0	Failure	0 – 59.99%

Final grades are not rounded up. Hence, 89.99 is a B not A. At the end of the semester your final grade cannot be changed with extra credit or makeup opportunities. This is for fairness to all students.

If you are taking this class pass or fail, a grade of C or higher is a passing grade. If you earn a D or an F, you will be given a failing grade for the course.

Description of Graded Components

Attendance & Participation: Attendance and participation is expected during lectures (unless otherwise noted).

Participation Points (10% +2%): Each student is expected to earn up to 10 “Participation Points” and 2 extra points throughout the semester through a combination of activities. Participation Points can be earned via three different buckets:

- MobLab. Participating in MobLab games. MobLab is an interactive “gaming” software that we’ll be using to highlight economics concepts throughout the semester. We will have around 5 MobLab sessions during class this semester.
- Quizzes based on podcasts or videos. Answering quizzes that consist of up-to-five questions based on the content from the podcasts or videos. I want to incentivize you to explore economics podcasts and video outside of class since they are interesting material to learn about economics in real world. There will be approximately 12 of these throughout the semester and will be assigned weekly.
- Communicating Economics Tasks. These tasks are meant to be fun and flexible ways to use your imagination to apply concepts we’ve covered in class to things you see in the real world. An acceptable submission format could be:
 - a) a short paragraph that, in plain language, summarizes how an economics concept we’ve covered in class is applied in a newspaper article or podcast;
 - b) a meme that communicates a topic we’ve covered in class that could be shared on social media;
 - c) creation of a graph/figure to visualize economic data related to concept we’ve covered in class; or
 - d) something else that communicates an economics concept we’ve covered in class that fits a similar purpose as the above options.

Students can submit a maximum of 5 “Communicating Economics Tasks” at any point throughout the semester.

Each of these tasks is worth 1 point. Students can earn a maximum of 12 points:

- If you finish N tasks when $N < 10$, you will earn N points.
- If you finish N tasks when $10 \leq N < \text{All tasks assigned}$, you will earn 10 points.
- If you finish All tasks assigned, you will earn 10 points + 2 extra credits

Homework policy (25%): Both LearningCurve (10%) and graded homework assignments (15%) are completed via the online homework system Achieve. LearningCurve assignments are graded on a pass/fail basis. Each question you answer correctly earns points toward a target score. When your score meets or exceeds the target score, you will get full credit for the assignment. There is one LearningCurve assignment per chapter of the textbook. Your two lowest LearningCurve grades do not count for the final course grade.

Graded homework assignments are assessed by the accuracy of your answers. You will have 10 graded homework assignments in total.

All homework assignments are due by 11:59 pm ET on their due date (normally Sunday). This deadline is strict. I will accept a late assignment up to 24 hours after the due date for a 10% penalty. After 24 hours late, you may not earn credit for the assignment. Students will get 2 “attempts” to get each question correct.

Mid-term Exams (35%): You will have three midterms and one cumulative online final. Mid-term exams will be conducted during our course meeting time (unless otherwise noted) and will consist of multiple choice and (possibly) short answer questions. Three exams will be worth 35 points towards your final grade, and your lowest Mid-term grade will be dropped. If you are satisfied with your first two Mid-term scores, you are welcome to skip the third Mid-term exam, although I would encourage you to use this as practice for the final exam, which is comprehensive.

Final Exam (30%): The final exam will be comprehensive and scheduled during exam week at the end of the semester. The format will follow that of the Mid-term exams. There will be extra credits for exams based on CIOS response rates in the class. I will send details about this policy during finals.

There will be no make-up exams under any circumstances. An exam that is missed will be considered an F. If there is a *verifiable* emergency, we can work out an appropriate extension. For illness, injury, or other emergency, provide appropriate documentation to the Office of the Dean of Students (<https://studentlife.gatech.edu/content/class-attendance>). False doctor's notes fall under the Academic Honor Code.

Collaboration

In this course, group work and discussion are allowed on homework assignments. When turning in homework assignments, each student must turn in an individual submission via Achieve. The midterm and final exams are not to be discussed between students and must be completed individually.

Course policies

Recording classroom activities

In order to preserve class integrity, student privacy, and a safe environment to express opinions, recording of our real-time classes in any format (e.g. using digital, tape, or audio devices) is not allowed. This policy can be waived for students with accommodations upon explicit recommendation from the Office of Disability Services. The instructor will record real-time classes to accommodate students in particular cases (e.g. learning-needs or time-zone accommodation), but these recordings will not be shared with students outside of this class.

Students must receive the written consent of the instructor to sell or otherwise commercialize class notes, lecture slides, lecture videos, and materials such as homework assignments and answers. Students may not store or distribute class notes and materials in homework repositories or test banks under any circumstances. Students may not share or distribute lecture videos or lecture notes outside of this class.

Counseling Services

If at any point during the semester, you feel overwhelmed with your class work, feel thoughts of depression/suicide, experience sexual assault/rape, experience problems with substance abuse or relationship abuse, or have any other struggles with physical/mental health, ***please seek help!*** The Counseling Center Services at Georgia Tech is a resource offering assistance with any issue you might have. If you or someone you know is struggling with any of these issues, ***please seek help!*** The Counseling Center Services website can be found at <https://counseling.gatech.edu>.

Inclusive Learning Environment

This class supports an intellectually motivating and culturally responsive classroom against any types of discrimination. Please show respect for other students' opinions and engagement in the class, no matter their race, background, or any identifiers of their social groups. Similarly, be aware that each individual only represents themselves, not a symbol of a larger picture; avoid the judgment of a certain ethnic group/nation-state based on individuals' points of views or actions. You are encouraged to, though not required to, demonstrate support for your classmates who are suffering from racial harassment, or having a hard time adapting to the current learning environment.

Academic integrity

"I commit to uphold the ideals of honor and integrity by refusing to betray the trust bestowed upon me as a member of the Georgia Tech community."

Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Academic Honor Code, please visit <http://www.catalog.gatech.edu/policies/honor-code/> or <http://www.catalog.gatech.edu/rules/18/>. Academic integrity is extremely important to me.

Any student suspected of cheating or plagiarizing on an exam or assignment will be reported to the Office of Student Integrity, who will investigate the incident and identify the appropriate penalty for violations.

Student-faculty expectations agreement

It is important to strive for an atmosphere of mutual respect, acknowledgement, and responsibility between faculty members and the student body. See <http://www.catalog.gatech.edu/rules/22/> for an articulation of some basic expectations that you can have of me and that I have of you. In the end, simple respect for knowledge, hard work, and cordial interactions will help build the environment we seek. Therefore, I encourage you to remain committed to the ideals of Georgia Tech while in this class.

Athletics absences

If you are a student athlete, you must obtain statements of approved absence from the Office of the Registrar (<https://registrar.gatech.edu/>) one week in advance of your planned absence. I will accommodate your schedule if I have enough time, so please get in touch early.

Accommodations for students with disabilities

If you are a student with learning needs that require special accommodation, contact the Office of Disability Services at (404) 894-2563 or <http://disabilityservices.gatech.edu/>, as soon as possible to make an appointment to discuss your special needs and to obtain an accommodations letter. Please also e-mail me as soon as possible to set up a time to discuss your learning needs. Your accommodation cannot be put into place until you discuss them with me.

Tips for Success

- Attend every class and participate in class discussion.
- Ask questions whether it is during class, office hours, or via email to your instructor.
- Form a study group! Working together will help you and others better understand the course material as you can work through different difficulties and offer each other clarifications on concepts.
- Do homework! Reading through your notes is not enough. Homework can help you reflect on your learning during the class and build your own knowledge map.
- Every time you approach a new concept, carefully think how it could be connected to your daily life experience.
- Do not procrastinate! Begin your assignments and study early!
- Use online resources! Class is not the only place to learn economics. If you do not understand one concept through the textbook or instructor's lectures, please use online resources to find your own version of answers.

This syllabus is subject to change

At any time for any reason, I may need to update this syllabus. I will inform you immediately if I make any changes.

Tentative schedule (subject to change)

Week	Date	Lectures and assignments
1	1/09	First Day of Class
	1/11	Ch. 1
2	1/16	Official Holiday
	1/18	Ch. 2; HW1
3	1/23	Ch. 3
	1/25	Ch. 4; HW2
4	1/30	Ch. 5 MobLab Game
	2/1	Ch. 6; HW3
5	2/6	Ch. 7; Practice exam
	2/8	Review
6	2/13	Midterm I
	2/15	Ch. 8; HW4
7	2/20	Ch. 9
	2/22	Ch. 10; HW5
8	2/27	Ch. 11 MobLab Game
	3/1	Ch. 14; HW6
9	3/6	Ch. 15 MobLab Game
	3/8	Ch. 21; HW7
10	3/13	Review
	3/15	Midterm II
11	3/20	Spring Break
	3/22	Spring Break
12	3/27	Ch. 22
	3/29	Ch. 23; HW8
13	4/3	Ch. 24 MobLab Game
	4/5	Ch. 25; HW9
14	4/10	Ch. 34
	4/12	Ch. 35; HW10 MobLab Game
15	4/17	Review
	4/19	Midterm III
16	4/24	Last day of instruction – final review
	4/26	Reading Period
17	4/27 – 5/4	Final Examination (04/28)