Course Description and Objectives
This course is intended for all students, whether you plan on taking only one course in economics or majoring in it. It has three main objectives. First, it will examine the formative relationships and institutions that constitute advanced market economies and the relationship between the market system and the government sector. Second, it will introduce you to the basic concepts and theories used by economists to analyze a range of current events (e.g., the recent steep drop in oil-gasoline prices) and debates (e.g. over the Eurozone and U.S. monetary-fiscal responses to the “great recession” and its aftermath). Finally, through a series of exercises, it will hone your empirical reasoning skills and deepen your empirical knowledge of the U.S. political economy.

Required readings and other materials
The required texts for the course are by Martha L. Olney:
- Microeconomics as a Second Language (1st edition);
They are both available for purchase at Book Culture (536 W. 112th Street between Broadway and Amsterdam). You are strongly urged to acquire these very affordable books, which we’ll be reading virtually cover to cover over the semester. The additional required and supplementary readings are available on the Courseworks website or on reserve in the Barnard Library. Required readings are clearly listed on the Courseworks site. You should read (or at least skim) the required assigned reading before each class.

Written Requirements and Course Grades
The written requirements for the course are:
- two midterm examinations (50%).
- four short in-class quizzes (25%).
- four regular homework (10%) and two empirical assignments (15%).

The dates of the first midterm and quizzes will be posted in advance on the Courseworks syllabus page; the second midterm will replace a cumulative final and is tentatively scheduled for Dec. 22 (at 1pm). In determining your course grade, I will weight the grades for each assignment by the percentages given in parentheses. Within each category, the assignments are weighted equally (unless noted otherwise). I will use class participation in determining your course (letter) grade for cases where the grade based on the written assignments falls on the borderline.

Office hours and review/lab sessions
To assist you in understanding the lectures and readings, completing the assignments, and preparing for the exams, you have several options. Ms. Kvangraven will hold two regularly scheduled office hours/review sessions each week in the Economics Department seminar room (Lehman 021). I will also hold office hours each week; the times will be posted on the Courseworks site with links to my gBear calendar where you can
sign up for appointment slots. For shorter, more matter-of-fact questions, you can always contact us via email. If you cannot make our office hours, please contact us to schedule an alternative time. Finally, for the empirical assignments, I will also schedule workshops through the Empirical Reasoning Lab (erl.barnard.edu).

**Student Learning Outcomes**
At the end of the class, you should be able to:

- identify the institutions-organizations and markets that constitute advanced economies and explain their role in coordinating economic activity.
- demonstrate an understanding of private and public accounting systems and their connections.
- show fluency in the basic concepts and models of microeconomic and macroeconomic analysis.
- apply basic economic analyses and empirical evidence to elucidate current economic trends and policy debates.
- explain the scope and role of the government sector in a “mixed” economy.
- use a spreadsheet program and quantitative evidence to construct an empirical argument and present your results in a brief written report.

**Honor code**
All exams and assignments in this class are to be completed in accordance with the Barnard Honor Code. Upon registering for a Barnard course, Columbia students commit themselves to the Honor Code. The codes says, in part:
“We consider it dishonest to ask for, give, or receive help in examinations or quizzes, to use any papers or books not authorized by the instructor in examinations, or to present oral work or written work that is not entirely our own, unless otherwise approved by the instructor. We consider it dishonest to remove without authorization, alter, or deface library and other academic materials.”

**Students with Disabilities**
Students with disabilities who may need disability-related accommodations are encouraged to make an appointment to see me as soon as possible. Disabled students who need test or classroom accommodations must be registered in advance with the Office of Disability Services (ODS) in Milbank 008.