

# INTRODUCTION TO ECONOMICS (ECON 100)

St. Lawrence University, Spring 2010

Instructor: Jeremy Horpedahl

Email: jhorpedahl@stlawu.edu

Cell Phone: 605-670-0576

Office: Hepburn 9

Office Hours: Wed. 1:00pm-3:00pm and by appointment

This syllabus represents the constitutional contract between student and instructor. Please read it carefully. Minor changes may be made at the instructor's discretion.

## COURSE DESCRIPTION

This course introduces students to the discipline of economics and the economic way of thinking. It covers the broad areas traditionally known as microeconomics and macroeconomics, but the focus is on understanding the market process and how economics can help us to make sense of the world. In the course we will push economic reasoning to the limits by explaining a wide variety of social activity, while keeping in mind the potential limitations of economics. The relationship between economics and material prosperity is emphasized throughout the course, especially the conditions of the least well-off in society.

## READINGS

There are two required books for the class. The textbook is *The Economic Way of Thinking* (12<sup>th</sup> edition) by Paul Heyne, Peter Boettke, and David Prychitko. The reading list in the course outline corresponds to this textbook. You must also read Robert Frank's *The Economic Naturalist*, and there are two required papers to be written in the style of Frank's book.

## GRADES

Your grade in this class consists of four elements, equally weighted at 25% each:

1. First Exam
2. Second Exam
3. Final Exam
4. Economic Naturalist Papers

The three exams are based primarily on material covered in lecture, although the material in both of the books may also show up on the exams. Makeup exams are only given in terms of extreme, unforeseeable circumstances (such as medical or family emergencies).

The rest of your grade comes from four essays that you must write. These essays are based on *The Economic Naturalist* book which you are to read. In the first paper (due March 16), you will select *two* questions from the book and provide a better answer than Frank gives. In the second paper (due April 29), you will write and answer *two* of your own questions, which should not be

from the book but should be similar in style. Each answer should be 200-300 words in length (about 1 page).

As indicated in the course outline, there are also two, two-day seminars to discuss *The Economic Naturalist*. At these seminars you should have a rough draft of one essay to turn in. The purpose of the seminar is to get feedback on your work from your classmates, so having a very brief presentation prepared will be beneficial to you. Failure to attend either seminar will result in a 10% penalty on the paper grade. You will then have three weeks to revise your essays. Late submissions for either deadline will incur a 10% penalty plus 2% per additional 24-hour period.

The grading scale is:

≥ 92%	4.0	≥ 74%	2.25
≥ 89%	3.75	≥ 71%	2.0
≥ 86%	3.5	≥ 69%	1.75
≥ 84%	3.25	≥ 66%	1.5
≥ 81%	3.0	≥ 64%	1.25
≥ 79%	2.75	≥ 60%	1.0
≥ 76%	2.5	< 60%	0

## NOTICES

As stated in the University Code of Academic Honor, “A major commitment of the University is ‘to the intellectual development of the student’ ... which can be achieved only by strict adherence to standards of honesty. At St. Lawrence, all members of the community have a responsibility to see that these standards are maintained.” This statement and the Honor Code are taken seriously in this class. You are encouraged to read the list of dishonest actions in the Student Handbook (p. 68, <http://www.stlawu.edu/studentlife/handbook.html>), though this is all common sense to a responsible adult such as yourself.

If you have a disability and need accommodation, please see me in private within the first week of class. You should also contact the Office of Academic Services for Students with Special Needs (<http://web.stlawu.edu/needs/index.html>) for guidance on reasonable accommodations.

## **COURSE OUTLINE**

January 19 – Course Overview

January 21 – “I, Pencil: My Family Tree as told to Leonard E. Read,”  
[http://www.fee.org/pdf/books/I\\_Pencil-50th.pdf](http://www.fee.org/pdf/books/I_Pencil-50th.pdf)

January 26 – Heyne Ch. 1

January 28 – Heyne Ch. 2

February 2 – Heyne Ch. 3

February 4 – Heyne Ch. 4

February 9 – Heyne Ch. 5

February 11 – Heyne Ch. 6

February 16 – Review

February 18 – **First Exam**

February 23 – Economic Naturalist Seminar

February 25 – Economic Naturalist Seminar

March 2 – Heyne Ch. 7

March 4 – Heyne Ch. 8

March 16 – Heyne Ch. 9

### ***Economic Naturalist Essays #1 due***

March 18 – Heyne Ch. 10

March 25 – Heyne Ch. 11

March 30 – Review

April 1 – **Second Exam**

April 6 – Economic Naturalist Seminar

April 8 – Economic Naturalist Seminar

April 13 – Heyne Ch. 12

Julian Simon, “More People, Greater Wealth, More Resources, Healthier Environment,” <http://tinyurl.com/lkx9qh> (on campus for access)

April 15 – Heyne Ch. 13

D.N. McCloskey, “Competiveness and the Antieconomics of Decline,” [http://deirdremccloskey.org/docs/pdf/Article\\_18.pdf](http://deirdremccloskey.org/docs/pdf/Article_18.pdf)

April 20 – Heyne Ch. 14

April 27 – Heyne Ch. 15

April 29 – Heyne Ch. 16 and Review

***Economic Naturalist* Essays #2 due**

**Final Examination** – Thursday, May 6 from 8:30-11:30am