

American University – Central Asia
Economics Department

ECO 107 Syllabus for Introduction to Economics
Spring Semester 2014

Instructor: Jean-Baptiste Jault, Master in Wealth Management

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Schedule: Monday, 12.45, room 119; Thursday, 12.45, room 125

Course Description

Economics course is not only important for your studies at AUCA, it is about life in general. We will study how decisions from the government, from the firms, from the households have impacts on the society. The purpose of the course is to understand simple mechanisms and interactions within the society and try to anticipate consequences. We will also define concepts such as Growth, Financial and Monetary System, Inflation, etc. This course should also help to improve analytical skills, to acquire fundamental knowledge, to prepare students to learn even more complicated economic and business disciplines, to use them in understanding real events, political issues and to apply them into practices.

Course Organization

The course will consist of a combination of lectures and seminars.

Please note that there will be a midterm exam, a final exam and 2 quizzes.

1. Lectures: Lectures are the main didactic base for the course. There are no hard copies of the lectures.

Students are expected to take detailed notes during the classes. Lectures will also include interactive assignments and discussions in which students are expected to participate.

2. Seminars: seminars will include class discussions and homework assignments.

3. Examinations: There will be 2 quizzes, midterm and final examination. The exact date of the exams will be posted in class. Exams (final and midterm) will consist of a combination of multiple-choice, true-false and short essay questions. Quizzes will consist of multiple-choice questions and open questions.

Assessment Plan

The final grade will be determined as follows:

Grade components	Percent
Final exam	35
Midterm	35
2 Quizzes	20
Participation	10
TOTAL	100

Grading information

A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
100-90	89-86	85-82	81-78	77-74	73-70	69-66	65-62	61-58	57-54	53-50	49 –b/w

W: Failed under attendance

General Remarks

Attendance is included in Participation and also counts toward your total grade. You have the right to two non-excused absences; from third absence the student will be withdrawn from this academic course under W-grade at discretion of instructor. Only medical evidence by Medical Service at the AUCA is valid for consideration by instructor.

About participation in funeral procedure, the law of the Kyrgyz Republic allows students to take only 3 days officially.

Cheating and plagiarism will be sanctioned.

The instructor leaves the right to change the content or the type of assignments within the semester.

Students should pay attention to their final grade all along the semester. If you feel that you might be close to the grade F, come to see the instructor maximum 2 weeks before the end of the semester (no request will be accepted during the last 2 weeks of the semester; “2 weeks” does not include the week for final exam), some additional work could be given under certain conditions.

Communication between students and instructor will be mainly made through emails. Make sure the instructor has the correct email address. If you do not receive emails, please inform the instructor as soon as possible. It is not the responsibility of the instructor if you do not receive emails.

Lecture Topics

Lecture #	Topics
1	Syllabus Review, 10 Principles of Economics
2	Principles of Microeconomics, Thinking Like an Economist
3	The Market Forces of Supply and Demand
4	Quiz #1
5	Elasticity and Its Application
6	Supply, Demand and Government Policies
7	Application: The Cost of Taxation
8	Midterm Exam
9	Measuring a Nation's Income
10	Measuring the Cost of Living
11	Production & Growth
12	Saving, Investment and Financial System
13	Quiz #2
14	Monetary System
15	Money Growth and Inflation
16	Unemployment and its natural rate
17	Final Exam

Bibliography

N. Gregory Mankiw (1998) *“Principles of Microeconomics”*, The Dryden Press.

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