Contact me via e-mail (jsmith@palomar.edu):  
Be aware that I receive a LOT of junk email with subject lines such as “Can you help me”, “I’m confused” and “Is this right?”. I delete those emails automatically without looking at them. Thus, when you send me an email, please write in the subject line: “ECON100: Your Full Name”. Thanks!

Catalog Description:  
This course is intended to provide an introduction to the American economic system as it affects the decision-making of the individual as income earner, taxpayer, and voter. Emphasis is on application of the analyses of supply and demand, productivity, wages and the labor force, the money and banking system, the role of government, and domestic and international economic issues.

Jon’s Description:  
The primary aim of this class is to introduce the economist’s way of thought. In particular, we investigate why the United States (and many other countries) adopted a market based approach to managing the fundamental economic problem of scarcity and unlimited wants. This intuition is dependent upon understanding the nature of the consumer and firm. Consequently we investigate in detail how these two sides of each market make their respective consumption and production decisions. Finally, we flesh out the many shortcomings of the market based system, and reason through the increased role of the government to alleviate the consequences of such market failures.

Successful Students:  
Will be able to: (1) assess the impact of current events using market analysis, (2) explain how market based economies evolve, (3) explain the role of competition and the role of the government in market based economies, and (4) offer various policy options to alter the state of the economy.

(Strongly) Recommended Reading:  
The study guide that accompanies the text is a useful resource to reinforce the readings and lectures. It is recommended that you read, on a regular basis, publications such as The Economist, The Wall Street Journal, and The New York Times as a way to keep up with events of economic significance.

Required Text:  
**Grade Calculation:**
The following is a breakdown of the contributions to your final grade:

a. **17 Chapter Quizzes** (10 pts each)  150
b. **Project**  100
c. **3 Exams**
   i. 2 Midterms (100 pts each)  200
   ii. Comprehensive Final   150

**TOTAL POSSIBLE POINTS**    600

**Grade Distribution:**
I will allocate grades according to the following table. Depending on the final scores, I may curve the grade distribution in your favor.

<table>
<thead>
<tr>
<th>If you earn at least <strong>this many points</strong></th>
<th>Then your minimum <strong>grade will be</strong></th>
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<tbody>
<tr>
<td>540</td>
<td>A</td>
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<tr>
<td>470</td>
<td>B</td>
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<tr>
<td>400</td>
<td>C</td>
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<td>340</td>
<td>D</td>
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<td>0</td>
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**Quizzes:**
Quizzes typically contain 10 true/false, multiple choice, and/or fill in the blank questions. Occasionally you will be asked to construct a graph or respond to a relatively short essay question. Quizzes are online at the blackboard site for this class. Quizzes typically contain 10 true/false, multiple choice, and/or fill in the blank questions. You are allowed one attempt to complete the quiz, but you will have the entire period of time that the quiz is available to work on your answers. That is, you can submit your quiz once. After that, the score is recorded. But you can save your answers as many times as you like. You can use your notes, textbook, and a calculator. **Note:** I will drop your worst quiz score. **Therefore, if the deadline for a quiz has passed you will not be allowed to retake it.**

**Exams:**
There will be two midterm exams and one final exam. The exams will consist of multiple choice questions. Each exam will be comprehensive, but with a strong emphasis on the material covered since the previous exam.

**Optional Problem Sets:**
There will be four optional problem sets. Each problem set gives you an opportunity to practice problems from each chapter.
Projects (Choose one):

History of an Industry/Business
For this project you will need to investigate the history of an industry and/or a specific business enterprise. You are expected to submit a 3 page summary of your findings. A well prepared report will include the origin of the industry/firm, explanation of the degree of competition within the industry since its inception until present, and a summary of how a firm accrues its profits (identify its various costs and sources of revenues). Lastly, an outstanding report will offer suggestions for a firm in the industry to increase its profitable.

Evaluate Stimulus Package
For this project, you will need to investigate the most recent fiscal stimulus package endorsed and passed by the United States’ Congress and signed into effect by President Obama. You are expected to submit a 3 page summary of your findings. A well prepared report will outline the goals of the package and explain how the package intends to accomplish these goals. Further, you should identify any “winners” and “losers.” Finally, an excellent report will include a discussion regarding budget deficits and short run versus long run fiscal concerns.