

**ECON 101  
ECONOMIC ISSUES  
Fall Quarter 2006**

**Course Title:** Economic Issues  
**Class Day/Time:** 101.01, M-W 3:20-5:30 SS 209

**Instructor:** Professor Ghosh  
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**Office Hours:** To be announced

**COURSE DESCRIPTION** The objective of this course is to teach basic general education level Micro and Macro-economic concepts that will help the student understand how the American economic system operates. Both strengths and weaknesses of the system will be discussed. The same concepts used to analyze the functioning of our economic system will provide the basis for analyzing personal, business, and government decisions.

**COURSE OUTCOMES** The Economic Issues course will encourage you to:

1. Develop (elementary) critical thought processes and skills.
2. Use basic graphic and quantitative analyses.
3. Develop the economic concepts necessary to analyze “real-world” issues.

**LEARNING TIPS**

Students will be responsible for learning on their own from the text, study guide and lecture notes. Study groups are usually very useful for such courses. Memorizing passages from the book will prove absolutely fruitless. The recommended learning strategy is to spend most of your time solving problems like those in the text, and study guide.

**EXAMINATIONS**

There are *four* exams. We will decide on the date and time of this later. The exams, which are comprehensive, will each account for 25 percent of the grade. In addition to the four exams there will be quizzes. The lowest 25 percent of the score earned in the four exams may be substituted with the average score earned on **ALL** the quizzes.

**MAKE-UP EXAMS**

Make-up exams will be given only under the most compelling circumstances and I must be notified well before the scheduled date.

**READINGS:**

1. Robert J. Carbaugh, Contemporary Economics, South-Western, 4th Edition
2. Koushik Ghosh, Study Guide to Contemporary Economics, 4<sup>th</sup> Edition
3. Wall Street Journal (optional)

## **SEQUENCE OF READINGS**

### **Core Readings in Text**

	<b>Topics</b>
Ch. 1	Scarcity and Choice
Ch. 2	Market Transactions: Demand and Supply Analysis
Ch. 3	Demand and Supply Applications
Ch. 4	Production and the Costs of Production
Ch. 5	Competition and Monopoly: Virtues and Vices
Ch. 10	Gross Domestic Product and Economic Growth
Ch. 11	The Business Cycle, Unemployment, and Inflation
Ch. 12	Macroeconomic Instability: Aggregate demand and Aggregate Supply
Ch. 13	Fiscal Policy and the Federal Budget
Ch. 14	Money and the Banking System
Ch. 15	The Federal Reserve and Monetary Policy

### **SELECTED TOPICS**

Ch. 6	Imperfect Competition
Ch. 7	Government and Markets
Ch. 8	Labor Markets
Ch. 9	The Mixed Economy of the United States
Ch. 16	The United States and the Global Economy
Ch. 17	International Finance
Ch. 18	Comparative Economic Systems and the Economics of Developing Countries.