

## Georgia Tech – Lorraine

### ECON 2101 : Global Economics Fall 2016

Dr. Helen Lim

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Office : TBA

Office hours : after class

The objective of this course is to introduce you to basic economic principles and approaches, with applications to real-world issues in the global economy. We will begin with the fundamental economic concepts, before progressing on to the framework for analyses at the level of the individual (consumers and producers), the collective (markets and industry), and the nation as well as on the international stage.

The main textbook used for this course is *Principles of Economics*, by Gregory Mankiw. There is a free online textbook with the same title, but not by the same author, provided by the OpenStax College (<http://cnx.org/content/col11613/latest/>), which you may refer to for an additional take on the concepts we will study. We will also dip into some parts of *The CORE Project* ([www.core-econ.org](http://www.core-econ.org)), as well as discuss news articles on current or recent developments of interest.

The course grade will be based on two in-class tests and a final exam, all of which are cumulative in terms of the subject material evaluated. The two tests and the final exam will each account for 30% of the final grade. The remaining ten percent will be based on class attendance (5% for full attendance; 4% for up to 3 absences; minus 1% for each additional absence), and regular active class participation (up to 5%).

Grades will be awarded as follows :

90 – 100 <b>A</b>	80 – 89 <b>B</b>	70 – 79 <b>C</b>	60 – 69 <b>D</b>	below 60 <b>F</b>
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The *tentative* course schedule indicates the material we will aim to cover in class together each week. This schedule may be adjusted along the way depending on the progress of our class discussions and possible suggestions from you for additional/alternative topics of relevance. To benefit the most from class discussions, you should read up on the indicated topics *before* coming to each class.

You are strongly encouraged to attend all classes, as you are responsible for all the material covered in class, including any deviations from the tentative course schedule as well as class discussions on applications of the theory and any additional topics not listed in the course schedule. In addition, 10% of your final grade will be based on your class attendance and active participation. **Finally, note that students who miss a large number of classes or who are habitually late will not benefit from any possible class curved grading at the end of the semester.**

Students are required to follow the Georgia Tech Honor Code which may be found at : <http://policylibrary.gatech.edu/student-affairs/academic-honor-code>.

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**ECON 2101 : Global Economics**  
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**Tentative course schedule**

		<i>Mankiw textbook ref.</i>
Week 1	Approaches, basic concepts, current affairs	Ch. 1, 2
Week 2	Demand and Supply	Ch. 4
Week 3	Demand & Supply Elasticities ; Govt. Policies	Ch. 5, 6
Week 4	Markets and welfare	Ch. 7, 8
Week 5	Market Efficiency & Failure	<b>Test 1 (Sep 22nd)</b> Ch. 10, 11
Week 6	Comparative Advantage and International Trade	Ch. 3, 9
Week 7	Economics of the Firm and Firm Behavior	Ch. 13
Week 8	Competitive Markets and Monopoly	Ch. 14, 15
Week 9	Factor Markets	Ch. 18, 19
<b><i>Fall Term Recess Week (Oct 21–30)</i></b>		
Week 10	Macroeconomic Data	<b>Test 2 (Nov 3rd)</b> Ch. 23, 24
Week 11	GDP, Saving, Investment	Ch. 25, 26
Week 12	Money and Prices	Ch. 29, 30
Week 13	Macroeconomics of Open-Economies	Ch. 31
Week 14	Monetary and Fiscal Policies	* OS Ch. 28
Week 15	Innovation, Information, and the Networked Economy	☞

\* OS Ch. 28 ⇒ Chapter 28 of *Principles of Economics*, by the OpenStax College.  
(<http://cnx.org/content/col11613/latest/>)

☞ If time permits, towards the end of the term, we will look at Chapter 20 of *The CORE Project* ([www.core-econ.org](http://www.core-econ.org)), on **Innovation, Information, and the Networked Economy**. In the event that we are unable to do so, I strongly encourage you to have a look at the chapter on your own, for your personal edification.