

ECONOMICS 102
INTRODUCTORY MACROECONOMICS
DISCUSSION SECTION
SPRING 2008

Teaching Assistant: Michael Pistone
Office: #7481 Social Science Building
Office Hours: Tuesdays and Wednesdays 1:00-2:00 and by appointment
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<u>Discussion Sections</u>		
Disc #309	Monday 12:05-12:55	Social Science 6101
Disc #310	Monday 1:20-2:10	Ingraham 225
Disc #305	Thursday 1:20-2:10	Van Vleck B219
Disc #301	Friday 9:55-10:45	Van Hise 595

OBJECTIVE:

To reinforce material covered in Economics 102 by Professor Rick. During discussion sessions you can ask questions based on classroom lectures and the assigned reading from the textbook. The time will also be used to work on practice problems and to prepare for exams. I will also bring weekly handouts for discussion session.

ATTENDANCE:

It is highly recommended that you attend all discussion sessions. Attendance is not mandatory, but is strongly encouraged, as extra exposure to the course material will help you prepare for your exams. Feel free to come to any of my sessions, and to switch between them if you need to. If you switch between TA's you should do this at the start of the semester and let both TA's know so that we can make sure to have it correct for our grade files.

PARTICIPATION:

These discussion sessions will be most beneficial to you if you come prepared with questions to ask during the session. They are a resource to help you with challenging course material. I will be preparing topics to discuss during the sessions, but the only way that I can focus on the most relevant material is if you tell me what you are having difficulty with. If you are having any difficulties please contact me as soon as they arise, so that we can discuss them before they become larger problems. To succeed in this course you should study and discuss topics as they come up, as the material builds on itself. There will be very little I can do to help you right before an exam if you have not been keeping up with the material.

A NOTE ABOUT OFFICE HOURS AND EXAMS:

I will not be answering questions about what will be on your exams. In discussion session we will cover the major material from the class and this will help you prepare for the exams. I will let you know about the format for the exams, and which lecture notes and discussion session handouts are fair game.

EMAIL:

Email is a great way to contact me if you have brief questions about assignments (if you do not understand a question for example). If you're having trouble with concepts from the course then you should come see me during office hours where I can be more helpful.

HOMEWORK:

The weekly homework assignments will be due on Tuesdays in class. I will accept late homework assignments, but will one point per day late. Homeworks will be returned to you in the following week's discussion session. Answer keys will be posted on the head TA's website, and mine once it is up. I will not accept late extra-credit memo assignments.

EXTRA-CREDIT MEMO ASSIGNMENT:

Each TA will be offering a chance to earn up to 6 points back (the equivalent of two homeworks) on the homework assignments. However, keep in mind that your homework score cannot exceed 100%, so this is only good if you have lost points on your assignments. For my sections, you can earn back these 6 points by completing **one** memo assignment, which is due any time before the second exam. If you have not lost any points on your homework before the due date, you are still allowed (and encouraged) to complete this assignment so that these points can carry over onto your later homework assignments if you lose points. Memo assignments will not be accepted after the second exam. Please print your memo assignments and bring them to discussion session.

There is a one-page *maximum* for the memo assignment. You should use 12-point font, one-inch margins, and single space. The major goal of the memo assignment is to help you learn how to write concisely, which will greatly help those of you who pursue degrees in the business school.

You can choose 1 memo assignment from the following four options. I will not accept extra memo assignments. **Note: the material from these articles is not required for the course (some may discuss things that we do not even cover)** but you may find the applications of economics interesting.

Micro 101 Review:

<http://articles.moneycentral.msn.com/SavingandDebt/TravelForLess/TheSecretsBehindCrazyAirlines.aspx?page=1> “The Secrets Behind Crazy Air-Travel Prices” by Karen Aho

Question: Is there any logic behind the way airlines set their prices? What economic principles do the airlines apply that you learned in Econ 101?

Applied Micro:

http://www.nytimes.com/2008/01/20/magazine/20wwln-freak-t.html?_r=2&ref=magazine&oref=slogin&oref=slogin Freakonomics: “Unintended Consequences: The Case of the Red Cockaded-Woodpecker” by Stephen J. Dubner and Steven Levitt

Question: What is the law of unintended consequences? Describe the three examples that the article discusses and how they relate with each other and the law of unintended consequences.

Environmental:

http://www.becker-posner-blog.com/archives/2007/12/carbon_offsets.html The Becker-Posner Blog “Carbon Offsets – Posner” December 2, 2007

Question: What is a carbon offset? What is a “cap and trade” approach to pollution control? What drawbacks for carbon offsets does Posner mention?

International:

<http://gregmankiw.blogspot.com/2007/12/homework-problem-from-china.html> Greg Mankiw’s Blog “A Homework Problem from China” December 30, 2007

Question: What is deadweight loss (describe what it actually means). Answer the questions that Mankiw poses in the blog entry. You are free to attach an additional page with your graph (but the graph is not required).

GROUPWORK:

You are allowed (and encouraged) to work in groups on your homework and memo assignments. However, you must turn in assignments in your own words. If you have any doubt that your collaboration might be not be your own work, you should err on the side of caution.

REVIEW SESSIONS:

I will run a review session the weekend before each exam. During this session I will present any material leftover from discussion sessions and go through an old exam from a previous year. I will email the dates.