

Econ 322. The Global Economy: Trade and Development
MWF 11:15 - 12:05, Room: HBB 305

Instructor: Valentina Kozlova
email: vkozlova@utk.edu, *office:* SMC 534, *phone:* 974-5476

Office Hours: TR 2:00 - 3:00 PM and by appointment

Textbook: Todaro and Smith: "Economic Development", 11th edition

Prerequisites: Econ 201 or 207

Course Outline*:

Chapter 1.	Introducing Economic Development: A Global Perspective
Chapter 2	Comparative Economic Development
Chapter 3	Classic Theories of Economic Growth and Development
First Exam	September 9
Chapter 5	Poverty, Inequality, and Development
Chapter 6	Population Growth and Economic Development
Chapter 8	Human Capital: Education and Health in Economic Development
Chapter 10	The Environment and Development
Second Exam	October 10
Chapter 12	International Trade Theory and Development Strategy
Chapter 13	Balance of Payments, Debt, Financial Crises and Stabilization
Chapter 14	Foreign Finance, Investment, and Aid: Controversies and Opportunities
Chapter 15	Finance and Fiscal Policy for Development
In-class Presentations	November 11 - 28
Final Exam	(10:15 - 12:15) December 6

Grade Policy:

Quizzes	10%	There will be 3 or 4 quizzes throughout the semester.
Participation	10%	This grade will come from in-class discussions.
Presentation	20%	You will prepare a 10-15 minute presentation about a country of your choice, in a group of 2-3 people
Three exams	60%	You have to bring scantron sheets for each exam and quiz. No graphing calculators or cell phones will be allowed during exams

*The instructor reserves the right to change the syllabus, notifying the students about any changes in class.

Attendance Policy: Attendance is not graded, however it is highly recommended that you attend every class. You are responsible for all the material that is covered in class, and for understanding all the announcements made in class. Coming in late is disruptive, please be on time.

Missed Exam or Quiz Policy: If you have a documented reason to miss a quiz or exam, you have to let the instructor know in advance and get instructor's approval. Students who have missed a quiz or exam and have provided an official document presenting the unavoidable reason will retake that quiz or exam at the instructor's convenience. If you do not have a valid excuse, you get a zero for the missed assignment. One quiz grade will be dropped.

Letter Grade:

93 - 100	A
90 - 92	A-
87 - 89	B+
83 - 86	B
80 - 82	B-
77 - 79	C+
73 - 76	C
70 - 72	C-
67 - 69	D+
63 - 66	D
60 - 62	D-
0 - 59	F

Note: If after a final exam you get 79.4%, it is a C+ and there is no way to get a B. There will be no extra assignments to raise your grade.

Academic Honesty: Student classroom conduct, including academic dishonesty, is the immediate responsibility of the instructor. Cheating will not be tolerated and may result in severe academic sanctions. The instructor has full authority to suspend a student from his/her class, to assign an F in an exercise or examination, or to assign an F in the course.

Disability Statement: The office of Disability Services (ODS) seeks to eliminate the barriers that student with disabilities encounter and to work with them to achieve and maintain individual autonomy. Any student who has a disability should contact the Office of Disability Services, 2227 Dunford Hall 974-6087 or ods.utk.edu. The ODS will provide all students who have documented disabilities assistance with appropriate accommodations.

**University of Tennessee
Department of Economics
Econ311: Microeconomics**

Instructor: Valentina Kozlova

E-mail: vkozlova@utk.edu

Office: Aconda Court 302C (tower 4)

Phone: 974-4723

Office Hours: MW 2:00 – 3:30PM or by appointment

Class: Lectures: TR 12:40 - 1:55

Room: SAC 118

Section: 001

Required Text:

Microeconomics by Robert S. Pindyck and Daniel L. Rubinfeld.

Course Description

The purpose of this course is to explore the foundations of microeconomic theory. We will focus on the behavior of individuals, firms, industries and other economic units and the interaction of these agents in the marketplace. The organization of markets and its implications for firm behavior will also be examined. The principles covered in this course are the building blocks of economic analysis. As you develop the necessary skills and progress in your economic studies, you will be able to put these skills into practice by examining concrete real world situations.

Course Objectives

By the end of this course, students should be....

- 1) able to comprehend main microeconomic assumptions, theories and reasoning
- 2) able to analyze individual economic agents' behavior.
- 3) able to think critically about news articles and reports and understand the implications of political policies

Attendance and Class Participation Policy

Attendance is required, but I will not take attendance, and there is no grade for participation. It is important that you come to class. However, there will be periodic unannounced quizzes given at the beginning of class that will together give you 50 points maximum, which is 10% of your grade. Also, there is extra credit of 20 points for solving a problem on the board. It is one time per person.

Grading and Evaluation Policies

Exams: There will be three exams, 100 points each, together representing 60% of your total grade. The final will **not** be cumulative, but will simply cover the material over the last 1/3 of the class. However, even though the final is not cumulative, students should be aware that the material builds upon itself.

Homeworks: In addition, there will be three homeworks, 50 points each, or together 30% of your grade. Homework assignments will be posted online along with their respective due dates. Students are responsible for turning them in on time.

The total amount of possible points is therefore 500 (300 from 3 exams, 150 from 3 homeworks and 50 from in-class quizzes). Your final grade is then determined by the percentage of points earned out of the possible 500. The tentative grading scale is as follows:

90% - 100%	A	450-500 points
85% - 89%	B+	425-449
80% - 84%	B	400-424
75% - 79%	C+	375-399
70% - 74%	C	350-374
65% - 69%	D+	325-349
60% - 64%	D	300-324
59% and less	F	less than 299

No letter grades are assigned to individual exams. The semester grade is based on the average score obtained on all examinations.

Missed Exams Policy

If you have a documented excuse for missing an exam you must see me before the exam date to be excused. If you are sick on the day of the exam, then you must have a note from the clinic stating that you were too ill to take the exam. However, I must receive the note within THREE days of the exam. If you miss an exam with an approved excuse, then I will schedule a make-up exam at my convenience. If you do miss an exam without an excuse you will receive a zero for that exam.

Academic Honesty

Student classroom conduct, including academic dishonesty, is the immediate responsibility of the instructor. I have full authority to suspend a student from his/her class, to assign an "F" in an exercise or examination, or to assign an "F" in the course.

The University of Tennessee Honor code says:

An essential feature of the University of Tennessee is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity

Disability Statement

The office of Disability Services (ODS) seeks to eliminate the barriers that student with disabilities encounter and to work with them to achieve and maintain individual autonomy. Any student who has a disability should contact the Office of Disability Services, 2227 Dunford Hall 974-6087 or ods.utk.edu. The ODS will provide all students who have documented disabilities assistance with appropriate accommodations.

Tentative Class Schedule:

Chapters 1-7:

The Basics of Supply and Demand
Consumer Behavior
Individual and Market Demand
Uncertainty and Consumer Behavior
Production and the Cost of Production

Exam 1 – September 23

Chapters 8-12

Profit Maximization and Competitive Supply
The Analysis of Competitive Markets
Market Power: Monopoly and Monopsony
Pricing with Market Power
Monopolistic Competition and Oligopoly

Exam 2 – October 28

Chapters 13-18

Game Theory and Competitive Strategy
Markets for Factor Inputs
Investment, Time and Capital Markets
General Equilibrium and Economic Efficiency
Markets with Asymmetric Information
Externalities and Public Goods

Exam Review – December 2

Final Exam – December 4

**University of Tennessee
Department of Economics
Economics 201: Principles of Economics**

Instructor: Valentina Kozlova

Office: SMC 534
Phone: 974-

E-mail: vkozlova@utk.edu
Office Hours: MTWRF 4:30 – 5:30

Class: Lectures: MTWRF 2:15 – 4:30
Room: HSS 105
Section: 002

Required Text:

Mankiw, N. Gregory. 2007. Essentials of Economics, 4th edition.

COURSE DESCRIPTION

This is a survey course covering basic principles for both micro- and macroeconomics. Microeconomics studies the way in which individual economic agents: workers, consumers, households, and firms make decisions. Macroeconomics addresses issues pertaining to the aggregate economics such as total output, interest rates, unemployment, and inflation. This course will combine basic economic principles with current events and practical examples to give students a better understanding of the role economics plays in society.

COURSE OBJECTIVES

By the end of this course, students should be....

- 1) able to comprehend economic assumptions, theories and reasoning
- 2) able to apply economic thinking to everyday life situations
- 3) able to think critically about news articles and reports and understand the implications of political policies
- 4) prepared for the analysis of economic theory that will be required in intermediate level economic courses

Attendance Policy

Attendance is **required**. However, there will be periodic quizzes given at the beginning of class that will cover that day's reading assignment. There will be absolutely no make-up quizzes given for any reason.

Missed Exams Policy

If you feel you have a genuine excuse for missing an exam you must see me before the exam date to be excused. Of course if you are sick on the day of the exam, then YOU must have a note from the clinic stating that you were too ill to take the exam. However, I must receive the note within THREE days of the exam. If you miss an exam with an approved excuse, then I will schedule a make-up exam. If you do miss an exam without an excuse you will receive a zero. Finally, once an exam is taken it is impossible to get an excused absence for it.

Make-up Exams

I do not offer make-up exams. If you miss an exam due to a documented excuse consistent with university policy, such as medical or family emergencies, then that particular exam will not count towards your final grade. That is, the missed exam will neither hurt nor benefit you. If you miss an exam and do not have a valid documented excuse, you will receive a zero for that exam. Please note the tentative dates of the exams and plan around them.

Grading and Evaluation Policies

Exams: There will be three exams, each representing 25% of your total grade. The final will **not** be cumulative, but will simply cover the material over the last 1/3 of the class. However, even though the final is not cumulative, students should be aware that the material builds upon itself.

Homework: In addition, there will be three homework assignments that will collectively total 100 points, or the remaining 25% of your grade. Homework assignments will be posted online along with their respective due dates. Students are responsible for turning them in on time. There will be a penalty for each late day.

The total amount of possible points is therefore 400; 300 from the three exams and 100 from homework assignments. Your final grade is then determined by the percentage of points earned out of the possible 400. The tentative grading scale is as follows:

90% - 100%	A
87% - 89%	B+
80% - 86%	B
77% - 79%	C+
70% - 76%	C
60% - 69%	D
less than 60%	F

No letter grades are assigned to individual exams. The semester grade is based on the average score obtained on all examinations.

Academic Honesty

The honor code is in effect and you are expected to follow it.

UT honor code statement:

"As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity."

Disability Statement

The office of Disability Services (ODS) seeks to eliminate the barriers that student with disabilities encounter and to work with them to achieve and maintain individual autonomy. Any student who has a disability should contact the Office of Disability Services, 191 Hoskins Library at 974-6087. The ODS will provide all students who have documented disabilities assistance with appropriate accommodations.

Course Outline:

Week 1:

Monday – Syllabus, Chapter 1, Chapter 2, hand out HW #1

Tuesday – Chapter 3, Chapter 4

Wednesday – Chapter 5

Thursday – Chapter 6, Chapter 7

Friday – Chapter 8

Week 2:

Monday – HW #1 due, Chapter 9, exam review

Tuesday – 1st Exam, hand out HW #2

Wednesday – Chapter 10, Chapter 11

Thursday – Chapter 12

Friday – Chapter 13

Week 3:

Monday – Chapter 14

Tuesday – Chapter 15

Wednesday – HW # 2 due, Chapter 16, exam review

Thursday – 2nd Exam, hand out HW #3

Friday – Chapter 17

Week 4:

Monday – Chapter 18, Chapter 19.

Tuesday – Chapter 20

Wednesday – Chapter 21

Thursday – Chapter 22

Friday – Chapter 23

Week 5:

Monday – Chapter 24, HW #3 due

Tuesday – Study Day

Wednesday – Final exam

Thursday – No Class

I reserve the right to change this schedule