

## Principles of Economics

**Lecture:** (compulsory)

Time: Wednesdays from 10 until 12 am

Location: Room 105, Garystr. 55 (Osteuropa-Institut)

First Meeting: 19<sup>th</sup> of October 2011

**Tutorial:** (elective)

Time: Wednesdays from 12 until 2 pm

Location: Room 105, Garystr. 55 (Osteuropa-Institut)

First Meeting: 19<sup>th</sup> of October 2011

Office hours: – noon, Room , Garystr. 55 (Osteuropa-Institut)

Please make an advance appointment by e-mail.

The course provides an elementary survey of the field of economics for OES students. Both analytical and intuitive aspects will be covered. At the same time, an effort will be made to discuss some aspects of the recent world financial crisis, *i.e.*, the causes, the consequences, the policy remedies, and the lessons.

**Structure:** The course will follow the structure of the textbook by Gregory Mankiw. While the material is not really difficult to understand, it is quite voluminous for a one-semester course. On average, one “Part” (each comprising about 3 “Chapters”) of the textbook will be covered per week. Thus, students are expected continuously to do a very considerable amount of reading.

**Exam and grading:** There will be a final written examination during the last regularly scheduled meeting. In addition, depending on students’ preferences, there *may* be a midterm test, with a weight of up to 50% of the overall grade. Accordingly, the weight of the final exam may be reduced (though not to less than 50%). It is strongly recommended that you attend *all* classes. The minimum attendance required for passing the course is 85 percent of the class meetings.

**Language(s):** The course will be taught in English. This can only help us. You need not be perfect in English (nor am I), but you should be able to communicate. The exam questions will be given in English. Students may give their answers in English.

**Textbook:**

Mankiw, N. Gregory, and Mark P. Taylor 2010. Principles of Economics, South-Western.

You may also use earlier editions, most authored by Mankiw alone (or the German translation Grundzüge der Volkswirtschaftslehre).

Further readings will be available on Blackboard.