

## Principles of Economics

(31 501; Master: Modul D, KK; Magister: GK)

Time: Thursday 8 – 10 a.m.

Location: Rm 101, Garystr. 55 (Osteuropa-Institut)

First Meeting: April 19, 2007

Office hours: Friday 10 a.m. – noon, Room 101a, 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.

**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 to do a very considerable amount of reading.

**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.

**Exam and grading:** There will be a final written examination during the last regularly scheduled meeting. In addition, there *may* be up to two midterm tests, with a weight of 20% each. Therefore, the weight of the final exam may be reduced accordingly (though not to less than 60%). It is strongly recommended that you attend *all* classes. The minimum attendance required for passing the course is 85 percent of the class meetings.

### Textbook:

Mankiw, N. Gregory 2007. Principles of Economics (4<sup>th</sup> ed.), South-Western Publishers.

There is an equivalent “European edition”:

Mankiw, N. Gregory, and Mark P. Taylor 2006. Economics (1<sup>st</sup> ed.), Thomson Learning.

You may also use earlier editions of Mankiw.

*Mathematical background* (if you feel a need to brush it up):

Chiang, Alpha C. 2005 (1984). Fundamental Methods of Mathematical Economics. McGraw-Hill.