

American School MED

**Economics Class**  
Fall 2014

**Syllabus of the course**

**Instructor:**

Mrs. Yasmina El Fethouni Snoussi

Class timing: 1<sup>st</sup> period

Email: [y.elfethouni@aui.ma](mailto:y.elfethouni@aui.ma)

**Lectures:**

Monday 9:00 – 10:20

Tuesday 2:10 – 3:30

Thursday: 12:40 – 2:00

**Description of the course:**

Economics is a semester long course introducing basic economic principles and current economic issues of the world. Students will examine components of the world economy such as price, competition, business and banking institutions. We will also examine issues related to the economy as a whole through employment and labor issues, the role of the government in the economy and selected topics on global economics.

Microeconomics: The course will also examine how individuals and firms make decisions by weighing up costs and benefits, and how the interaction of their decisions leads to market and social outcomes. The model of market supply and demand is employed to examine the effects of taxes, subsidies, and other government interventions in market activity. The implications of different market structures, including perfect competition and monopoly, are examined. Public goods, externalities and common resources are key examples of cases in which private markets may yield socially sub-optimal outcomes. Such cases are examined and the role of government policy in correcting for these is discussed.

Macroeconomics: This course is also designed to introduce classic macroeconomic issues such as growth, inflation, unemployment, interest rates, exchange rates, technological progress, and budget deficits. The course will provide a unified framework to address these issues and to study the impact of different policies.

**Course Material:**

- Economics Principles in Action by O’Sullivan and Steven M. Sheffrin
- Introduction to Microeconomics, by Dr. David A. Dilts
- Introduction to Macroeconomics, by Dr. Edwin G. Dolan

**Students’ Required Class Materials:**

- Spiral notebook- note taking
- Pocket folder or binder folder- It is suggested that students keep returned assignments for assessments.
- Pens
- Pencils

**Objective of the course:**

Upon the successful completion of this course, students will be able to:

- Understand the economics’ concept
- Differentiate between micro and macroeconomics
- Develop an economic way of thinking.
- Understand different economic systems used throughout the world.
- Understand the nature of, changes in, and elasticity of supply and demand.
- Identify the benefits and limitations of the price system and how prices are managed and determined.
- Explain how markets are competitive, and how they are regulated.
- Identify and differentiate the types of business organizations that exist.
- Understand the role of labor unions, their history, and how they affect the economy.
- demonstrate knowledge regarding capital and its sources

**Teaching Method**

This course is taught through a series of lectures, in-class discussions, cases, quizzes, and two exams.

Students should come prepared to the class by reading in advance the sections that will be handed by the instructor.

Students are also expected to take notes during the lectures and to contribute to the in-class discussions. Dialogue is not only strongly encouraged, it is critical to your understanding of the material. Please feel free to ask questions in case you don’t understand something. These questions also provide the professor important feedback on the areas in which we need to spend more time.

Attendance is essential. Students who miss a class are responsible of all the work, notes, handouts, and assignments they miss. Please refer to the attendance policy of the school. In order to not disturb the lecture, students should come on time and avoid leaving the class early.

Arriving late to the class three times will account as one unexcused absence.

In the course schedule, students find a list of selected problems related to each chapter. These problems are essential and crucial to your understanding of the material. It is the student's responsibility to make the exercises seriously and on-time. Solutions to the problems will be shared with the students

### Performance Grading:

Student performance will be classified into the following sections:

Midterm exam -----25%

Final exam -----25%

Quizzes and projects-----25%

Participation and attendance -----25%

### Grading method

Letter grades are awarded on the basis of the following system:

<b>A</b>	90 - 100	<b>B</b>	80 - 89	<b>C</b>	70 - 79	<b>D</b>	60 - 69	<b>F</b>	Bellow 60
----------	----------	----------	---------	----------	---------	----------	---------	----------	-----------

### Course semester lesson plan:

Week	Date	Chapter	Topic
1	2 <sup>nd</sup> sep – 4 <sup>th</sup> sep	Chapter 1	What is Economics?
2	8 <sup>th</sup> sep – 11 <sup>th</sup> sep	Chapter 1 (quiz by the end)	What is economics
3	15 <sup>th</sup> sep – 18 <sup>th</sup> sep	Chapter 2	The economic problem
4	22 <sup>nd</sup> sep – 26 <sup>th</sup> sep	Chapter 2 (quiz by the end)	The economic problem
5	29 <sup>th</sup> sep – 2 <sup>nd</sup> oct	Chapter 3	Demand and supply
6	6 <sup>th</sup> oct – 9 <sup>th</sup> oct	Chapter 3 (quiz by the end)	Demand and supply
7	13 <sup>th</sup> – 16 <sup>th</sup> oct	Chapter 4	Elasticity
8	20 <sup>th</sup> – 23 <sup>rd</sup> oct	Chapter 4 (quiz by the end)	Elasticity
9	27 <sup>th</sup> – 30 <sup>th</sup> oct	Midterm	Midterm review
10	3 <sup>rd</sup> nov – 6 <sup>th</sup> nov	Chapter 5	Perfect competition
11	10 <sup>th</sup> nov – 13 <sup>th</sup> nov	Chapter 5 (quiz by the end)	Perfect competition
12	17 <sup>th</sup> nov – 20 <sup>th</sup> nov	Chapter 6	Macroeconomics/ GDP
13	24 <sup>th</sup> nov – 27 <sup>th</sup>	Chapter 6 (quiz by the end)	Macroeconomics/ GDP
14	1 <sup>st</sup> dec – 4 <sup>th</sup> dec	Chapter 7	CPI: Consumer price index
15	8 <sup>th</sup> – 11 <sup>th</sup> dec	Chapter 8 (quiz by the end)	Money and the Monetary System
16	15 <sup>th</sup> – 18 <sup>th</sup> dec	Final	Finals review