THINGS TO DO BEFORE THE FIRST CLASS.

1. Get into the course site in sakai (sakai.rutgers.edu) and carefully review the syllabus
   a. Login to sakai with your netid and password (the one you use for
   b. You will see a tab with the course number and name in sakai, click on it and then click on resources on
      the left and look for the syllabus.
2. Also in sakai, introduce yourself in the ‘GETTING TO KNOW YOU’ chat room. Post questions, and answer
   them, in the PROBLEMS or WHAT,WHEN,HOW or HW chat rooms (DO NOT email unless very personal).
3. Get the (correct) textbook (see site and syllabus) and an iClicker
4. Do ASSIGNMENT 1 in Sakai (RESOURCES/ASSIGNMENTS) and do the textbook and supplemental reading
   and do the HOMEWORK in Sakai (multiple choice questions) as well as the problems (not to be handed in).
5. Come to class prepared to answer questions from the assignment/readings, and ask questions.

NOTES

• The multiple choice hw questions are to be done AFTER you read the chapter in the textbook and the
  PRETEST and PRE SURVEY are available in Sakai under the TESTS AND QUIZZES tab. Please be careful
  doing them – there is no do-over.
• If you do not yet have the book, the first chapter is available in the sakai course site under resources.
• I will bring clickers to loan the first class. Do not worry about registration yet – just bring it to (every) class
• Be careful buying the textbook – read the syllabus. Get the right book, and if you get it elsewhere, make sure it
  is cheaper than the one in the bookstore. Take a look on the textbook exchange site (see ANNOUNCEMENTS
  in Sakai) Get the right clicker too.
• Do not email me with questions, post them on the appropriate CHAT ROOM in sakai – right now there are
  rooms for: WHAT HOW WHEN questions, HW questions, GETTING TO KNOW YOU postings, and
  PROBLEMS (like, I screwed up the hw 1, what do I do). Email ONLY if you have a very personal issue.
• Note that the CHAT ROOMS will be used mostly as posting (discussion) boards – i.e., you will not get real-time
  responses, but I will check daily.
• Do not believe signs about room changes unless I post then on sakai.

BY THE END OF THIS COURSE YOU WILL:

• Be able to explain the causes of the financial crisis and great recession of 2007-2009, as well as the
  determinants of unemployment, output, inflation, recession, growth, the role of monetary and fiscal policy, and
  the interaction with the international economy to your parents, date, or prospective employer.
• Be able to read about economic issues in the paper or online and discuss them with parents, relatives, friends,
  employers
• Understand how the financial system works and understand a bit about investing and personal finance
• Have a better idea about what to do in college, how to choose a major, career and graduate opportunities in
  economics
STEPS TO SUCCESS (IN INTRO MACRO AT LEAST):

1. **BEFORE** each class
   a. Look at the **assignment** for the class – under ASSIGNMENT in the RESOURCE tab of sakai
   b. **Read** the textbook chapters and additional reading contained in the assignment and do any applications
   c. Do the online, graded, multiple choice **homework** questions in TESTS AND QUIZZES in SAKAI
   d. Download and print the class slides available late Sunday or very early Monday mornings before class.

2. **ASK QUESTIONS** in class/ post or answer questions on CHAT ROOMS

3. **TEST YOURSELF**- Try to answer the big questions out loud – several times. Look at the end of chapter questions, **Review** the homework answers when available and make sure you understand them Re-test yourself on old material often. Talk out loud to your roommate or cat.

4. Be prepared to be **clicked** on these questions in class.

5. **KEEP UP** with the course and **GET INTERESTED** by:
   a. reviewing class slides and homework each class day (don’t wait for the weekend or the end of the semester)
   b. reading a newspaper or online source daily, looking for macro or other articles relevant to what we are covering
   c. posting and answering CHAT ROOM questions
   d. Discussing macro issues with attractive people

6. **In short - SHOW UP, KEEP UP, GET INTERESTED**

**KEY POINTS** Brief overview of key issues in economics: scarcity and choice, efficiency versus equity; positive versus normative economics, micro and macroeconomics, what, how, who questions and capitalism, communism, socialism, trade-offs ,production possibilities frontier (go light on the graphical stuff here).

**READING** Samuelson, chapter 1, but you are not responsible for the Production Possibilities Frontier graphs of section 1c – just the punchlines.

You might also see if the chapter summary and multiple choice ‘quizzes’ at: http://highered.mcgraw-hill.com/sites/0073511293/information_center_view0/ are helpful (click on student view, then select a chapter)

**MULTIPLE CHOICE QUESTIONS** Sakai Tests and Quizzes HW 1. **ALSO** do the **PRE SURVEY** and **PRETEST** you will find there

please do this and all future hw assignments in one sitting (you cannot save your work and come back to it later) ,within the time limit, without pulling out the computer plug or losing wifi etc. The survey and pretest DO NOT COUNT towards your grade, but are required. Ignore the grade shown when you complete the survey – it is a technical fluke and meaningless. If you have a problem with the hw or survey or pretest, post a message on the **PROBLEM CHAT ROOM**

**NEWS** From a recent **Wall Street Journal** or **New York Times**, or any respectable on-line source, find examples of any of the following, and bring them up in class.

Economics, microeconomics, macroeconomics, opportunity cost, scarcity, positive economics, normative economics; Fed; recession, economic growth, Keynesian economics, Classical economics. Business cycle

Also, take a look at Krugman’s blog: http://krugman.blogs.nytimes.com/

**APPLICATIONS**
Take a look at what some RU econ grads are doing, at:
http://economics.rutgers.edu/index.php?option=com_content&task=view&id=246&Itemid=295

and see Mankiw’s advice to aspiring econ students: http://gregmankiw.blogspot.com/2006/05/advice-for-aspiring-economists.html

**SOME BIG QUESTIONS** to be discussed and CLICKED in class (better know the answers)
1. What is economics and why does it matter?
2. Why is there no free lunch?
3. What is right with free-market capitalism? Wrong?
4. What relevance do guns and butter have today?
5. Why did President Harry Truman wish for a one-armed economist?