ECON B105: Introduction to Economics
Bryn Mawr College
Fall 2026

Instructor

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Location: TBD

Textbook

Principles of Economics by N. Gregory Mankiw 10e (ISBN: 9780357722848)

Readings will be assigned from the textbook, and I recommend you go through the questions at the end of each chapter to help test your understanding.

**You may use any version of the textbook, but note that chapter numbers may differ.*

**You do not need to purchase MindTap.*

Supplementary Material

I will frequently share news articles and podcasts that are relevant to the course. If you want to do some independent reading, I highly recommend you utilize the subscription to the NYT or WSJ through the college library. Additionally, I would recommend some economics podcasts such as Planet Money, The Indicator from Planet Money, Freakonomics Radio, Marketplace, The Economics Show, Capital'isnt, and Odd Lots

Moodle

We will be using Moodle extensively for this course, where you will find important course announcements, lecture notes, problem set solutions, practice questions, other study resources, etc. You will be responsible for all material posted on Moodle, so check Moodle and your email frequently.

Course Topics and Learning Objectives

This course aims to provide you with a solid foundation in both microeconomics and macroeconomics, equipping you with the tools to analyze economic issues and make informed decisions. By the end of this course, you will be able to understand the economic decision-making processes that underpin the behaviors of individuals, markets, societies, governments, and nations.

1. **Understand Fundamental Economic Principles:**
   - Grasp key concepts such as trade-offs, opportunity costs, and incentives, and how they influence individual and collective decision-making.
   - Use models such as the production possibilities frontier to explain specialization, comparative advantage, and the gains from trade.
2. **Analyze Market Dynamics:**
   - Apply the principles of supply and demand to understand price formation, market equilibrium, and the effects of government interventions.
   - Use elasticity to measure how buyers and sellers respond to changing prices, and predict how policies such as price ceilings, price floors, and taxes play out in practice.
3. **Evaluate Economic Welfare and the Role of Government:**
   - Measure consumer and producer surplus, assess market efficiency, and understand how government policies address market failures, externalities, and public goods.
   - Analyze the deadweight loss of taxation and trade restrictions, and evaluate corrective policies such as Pigouvian taxes, subsidies, and the provision of public goods.
4. **Examine Firm Behavior and Market Structures:**
   - Analyze how firms make production, pricing, and entry decisions based on their costs, both in competitive markets and under market power.
   - Compare perfect competition and monopoly in terms of prices, output, and social welfare, and evaluate policy responses to market power, including regulation and antitrust.
5. **Understand Key Macroeconomic Indicators and Growth:**
   - Learn how to measure national income, cost of living, and productivity, and explore the factors driving long-term economic growth.
   - Interpret GDP, CPI, and the unemployment rate as they appear in the news, including what each statistic captures and what it leaves out.
6. **Analyze Economic Fluctuations and Policy Responses:**
   - Explain how the banking system creates money, how the Federal Reserve conducts monetary policy, and what determines inflation in the long run.
   - Use the aggregate supply and demand model to understand the causes of short-run fluctuations, including the trade-offs between inflation and unemployment, and evaluate the effectiveness of fiscal and monetary policy responses.

Assessment Overview

Problem Sets (10%)
Midterm 1 (25%)
Midterm 2 (25%)
Final (40%)

- **Problem Sets**

  There will be seven problem sets throughout the semester. These assignments are designed to help you apply concepts covered in lecture and readings to real-world and quantitative problems, as well as prepare you for the short-answer questions on the exams. Problem sets are intended to be challenging, so collaboration with classmates is encouraged; however, each student must individually submit the assignment with your own unique answers. *Your grade will be determined based on completion*, i.e., putting a good-faith effort into completing every question. Solutions will be posted after the due date, and you should double-check your own answers.

  A note on AI: because problem sets are graded based on completion, having ChatGPT or a similar tool produce your answers will not earn you a higher grade. As the exams will feature questions similar to those in the problem sets, it is in your best interest to put a good-faith effort into solving the questions so that you build the understanding the exams will test.

- **Exams**

  This course includes two **in-class** midterms and one **scheduled** final exam (date TBD by registrar). Each exam will feature a mix of multiple-choice and short-answer questions (more details provided closer to the exam dates). All exams will be closed-book and closed-notes. You may only have a pen or pencil and a ruler (no calculators allowed nor necessary). All cellphones must be turned off and kept in your bags during exams. If your final exam score is higher than one of your midterm scores, it will automatically replace the lower midterm score at the end of the term (but the opposite is not true, i.e., your midterm cannot replace your final).

- **Attendance**

  Attendance will not be taken, but highly encouraged. By attending class, you will have the opportunity to actively engage in discussions, ask questions, and collaborate with your peers, all of which are essential for building your economic critical thinking skills. Additionally, most classes will have one "*Economic Thinking Question,*" based on the material being covered in the class. Answering at least 5 of these questions throughout the semester will result in a 1% grade bump at the end of the course. **This is the only extra credit for the course.**

Grading Scale

Score	Numerical Grade	Letter Grade
93.00 – 100	4.0	A
90.00 – 92.99	3.7	A-
87.00 – 89.99	3.3	B+
83.00 – 86.99	3.0	B
80.00 – 82.99	2.7	B-
77.00 – 79.99	2.3	C+
73.00 – 76.99	2.0	C
70.00 – 72.99	1.7	C-
67.00 – 69.99	1.3	D+
60.00 – 66.99	1.0	D
0 – 59.99	0.0	F

Grading Disputes

Any disputes about grading must be provided to the instructor *in writing via email* with the original assignment (or a PDF scan) within a week of receiving the assignment back. Only clear and egregious mistakes in the grading process will be redressed. *I will not respond to messages asking for changes to your final course grade*.

Religious Observances

I respect students' religious identities and commitments and that any student who is unable to attend classes, exams or work due to a religious observance may be excused and given an opportunity to make up missed work without penalty. You need to inform me *ahead of time* regarding the religious observance and missing classes/work.

Academic Dishonesty

Students are responsible for knowing and adhering to the Bryn Mawr Honor Code. Plagiarism or other forms of academic dishonesty are clear violations. Exams are closed-book and closed-notes, and completing any part of an exam with unauthorized aid is a violation of the Honor Code. Regarding AI use, you are encouraged to use tools like ChatGPT responsibly as study aids (studying, brainstorming, reviewing concepts, or generating practice questions). These can help you clarify ideas and explore different ways of understanding the material. Under the Honor Code, I trust you to submit work that reflects your own effort.

Accessibility Services

Bryn Mawr College is committed to providing equal access to students with a documented disability. Students needing academic accommodations for a disability must first speak with Access Services. Students can email accessservices@brynmawr.edu to request an appointment to begin this confidential process. If eligible for accommodations as per Access Services, students should schedule an appointment with the professor as early in the semester as possible to share their verification form and make appropriate arrangements. Please note that accommodations are not retroactive and require advance notice to implement. More information can be obtained at the Access Services website. (https://www.brynmawr.edu/access-services/) Any student who has a disability-related need to record this class must first be found eligible to do so by Access Services and must share this eligibility with me, the instructor. Class members need to be aware that this class may be recorded.

Title IX

Bryn Mawr/Haverford College is committed to fostering a safe and inclusive living and learning environment where all can feel secure and free from harassment. All forms of sex discrimination, including sexual assault, sexual harassment, stalking, domestic violence, and dating violence, are violations of Bryn Mawr/Haverford's policies, whether they occur on or off campus. Bryn Mawr/Haverford faculty are committed to helping to create a safe learning environment for all students and for the College community as a whole. If you have experienced any form of gender or sex-based discrimination, harassment, or violence, know that help and support are available. Staff members are trained to support students in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, and more.

The College strongly encourages all students to report any incidents of sex discrimination and/or sex-based harassment. Please be aware that all Bryn Mawr/Haverford employees (other than those designated as confidential resources such as counselors, clergy, and healthcare providers) are required to report information about such discrimination and harassment to the Bi-College Title IX Coordinator.

Information about the College's Sex Discrimination and Sex-Based Harassment Policy, reporting options, and a list of campus and local resources can be found on the College's website.

Bryn Mawr College Sex Discrimination and Sex-Based Harassment Policy
Haverford College Sex Discrimination and Sex-Based Harassment Policy

Course Schedule (subject to change)

Week #	Class Dates	Topics	Textbook	Problem Sets Due
Week 1	Aug 31 Sep 2	Introduction Why We Trade	Ch. 1,2 Ch. 3	
Week 2	Sep 7 Sep 9	*Labor Day (no class)* Demand	Ch. 4	
Week 3	Sep 14 Sep 16	Supply Elasticity	Ch. 4 Ch. 5	PS #1 (Ch. 1-4)
Week 4	Sep 21 Sep 23	Government Policies Efficiency and Welfare	Ch. 6 Ch. 7	
Week 5	Sep 28 Sep 30	Midterm 1 review **Midterm 1**	-	PS #2 (Ch. 5-7)
Week 6	Oct 5 Oct 7	Taxes International Trade	Ch. 8 Ch. 9	
Week 7	Fall Break			
Week 8	Oct 19 Oct 21	Externalities Public Goods	Ch. 10 Ch. 11	
Week 9	Oct 26 Oct 28	Costs of Production Competition	Ch. 14 Ch. 15	PS #3 (Ch. 8-10)
Week 10	Nov 2 Nov 4	Market Entry & Exit Monopolies	Ch. 15 Ch. 16	
Week 11	Nov 9 Nov 11	Midterm 2 review **Midterm 2**	-	PS #4 (Ch. 11,14-16)
Week 12	Nov 16 Nov 18	Gross Domestic Product Cost of Living	Ch. 24 Ch. 25	
Week 13	Nov 23 Nov 25	Savings & Investments Unemployment (*take-home module*)	Ch. 27 Ch. 29	PS #5 (Ch. 24-25)
Week 14	Nov 30 Dec 2	Monetary System Inflation	Ch. 30 Ch. 31	PS #6 (Ch. 27,29)
Week 15	Dec 7 Dec 9	Aggregate Supply and Demand Monetary & Fiscal Policy	Ch. 34 Ch. 35	PS #7 (Ch. 30-31)
Final (TBD) Optional PS #8 (Ch. 34–35) posted before finals, with solutions				