

How to Survive Economics 101

“Toto I’ve a feeling we’re not in Kansas anymore.”

This course has the dual task of preparing beginning students for advanced work in economics *and* exposing others who will never take another economics course to a wide range of economic topics and theories, all in one semester. The Economics Department demands that we cover a large amount of material; consequently, we’ve got a lot to do. The following items should help you get the most out of the course.

1. Economists approach the study of human economic behavior in a more abstract manner than do other social sciences. They develop *theories of behavior* and attempt to test them by observing the real world. This theorizing attempts to be logically consistent and rigorous, and it often is aided by tools such as mathematics and graphs. *Graphical analysis is an absolutely central part of this course; so, learn how to reason using graphs and put in the necessary effort to become comfortable explaining economic phenomena with graphs.* You may not like graphs but you’re going to see a lot of them here and you will have to be able to use them on exams.
2. I guarantee that you will increase your understanding of economics considerably if you **recopy your lecture notes by hand** each week. Recopying your notes has a number of benefits: (a) it (probably) puts them into a more legible form so that you can read them! (b) it forces you to go through the material again — writing the notes again really does help concepts and information sink in — and it allows you to find mistakes, gaps, things that just don’t seem right, etc., in the notes you took in lecture. Typing them on a computer won’t help — if you’re a good typist. The point is to work through the material slowly enough for the material to sink in. If you do this faithfully, you will find that studying for exams is immeasurably easier than it would otherwise be.
3. Read the text (and other assignments, if any) as you recopy the notes. Use the text as a resource to find answers to things you don’t understand in lecture. Add text material into your recopied notes, which then become a much more comprehensive reference for tests, exercises, etc. Try this: Draw a line down the middle of the page; put your lecture notes on one side and associated notes from reading on the other side.
4. Remember, the lectures and the text readings *are two distinct, but reinforcing, sources of information for the course.* Sometimes the lecture and text material will be very similar — perhaps almost identical. Other times lectures and readings will differ substantially even though they ostensibly cover the same topics. *It is your responsibility to integrate text and lecture material;* don’t wait until the night before an examination to do it. Recopying your notes helps you to do that.
5. You can use a highlighter to mark passages in your text (if you own it!), but if that’s all you do, you’ll simply have a more colorful book. Marking text passages contributes almost nothing to your absorption and integration of text matter *unless you write down important material some place* (e.g., in your recopied lecture notes).
6. Sit closer to the front of the lecture hall. It’s easier to see the screens.
7. *Ask questions in lecture.* I know it’s intimidating to do that in a big class, but it has a number of benefits: (a) it helps the other students who would like to ask but are too timid; (b) it helps me gauge whether the material is getting through; (c) it slows me down if I’m going too fast.
8. Use the recitation sections to clear up questions that you’ve developed from your lecture note recopying and textbook material. The TAs are there to help you understand the material; let them know what you don’t know so they can help.
9. The examinations and the exercises have different purposes. The exercises allow you to think more deeply and expansively about economic problems than is possible in an examination. Their form often differs from that of the exams; however, doing and understanding them will definitely help you on the exams. I make copies of previous exams or practice exams available before tests so that you can get practice answering exam-style questions (See the course web site). Note also the old essay exam questions in your Course-Pak.
10. Use the TAs’ and my office hours. They’re there for you to use.
11. Because many students take Econ 101 each year, the distribution of grades is generally predictable: A’s 11-20%; B’s 22-36%; C’s 36-53%; D’s 6-12%; F’s 3-5%. (Please turn over this page)

The Honor Code is in effect in this class and all others at the University. I am committed to treating Honor Code violations seriously and urge all students to become familiar with its terms set out at <http://instrument.unc.edu>. If you have questions, it is your responsibility to ask me about the Code's application. All exams, written work, and other projects must be submitted with a statement that you have complied with the requirements of the Honor Code in all aspects of the submitted work.