

Economics 1

Principles of Economics

Summer 2025 Session C

This version: August 12, 2025

Instructor: Antonio Martner. amartner@ucla.edu

Lecture: Tuesdays and Thursdays, 10:45 am–12:50 pm. Lectures will be held remotely via Zoom: <https://ucla.zoom.us/my/amartners>. Recordings will be available on the class website.

Office Hours: Thursdays after lecture, 1:00 pm–2:00 pm via Zoom:
<https://ucla.zoom.us/my/amartners>.

Class Website: <https://bruinlearn.ucla.edu/courses/212140>

Check this site regularly. Announcements, problem sets, and other materials will be posted there, including this syllabus and practice exams (one or two weeks before each exam).

Textbook: Principles of Economics by N. Gregory Mankiw, 8th Edition, Cengage Learning, 2018. Provided through UCLA Inclusive Access. Older editions are acceptable, but students are responsible for matching covered content.

Course Requirements: Students are expected to attend lectures. We will follow the textbook closely, though not all material from the chapters will be covered in class.

Exercises: Exercises based on each week's material will be uploaded regularly. Students are expected to work through them carefully. Detailed solutions will be provided for each

exercise.

Problem Sets: There will be four problem sets, graded primarily for completeness. Late homework will not be accepted for any reason, but your lowest homework score will be dropped. Collaboration is allowed, but each student must submit their own answers in their own words. Working through the problem sets is essential preparation for exams.

Problem Set Submission: Submit each problem set as a single PDF file using the links on the class website. You may scan handwritten work using apps (e.g., Scannable, FastScan, Dropbox, iPhone Notes), or submit typed work.

Exams: There will be one midterm and one cumulative final exam.

- The midterm will be held remotely on August 21st from 10:45am to 11:45am.
- The final exam will be held remotely on September 11th from 10:45am to 12:45am.

These are the only times exams will be offered—no makeup exams will be provided under any circumstances (see grading policy below). Practice exams will be available on the class website. Exams require applying analytical tools to new problems and are meant to be challenging.

Grading: All components are converted to a 100-point scale. Grading is as follows:

- Problem Sets: 30% of the final grade (only the highest three scores will be counted).
- Exams (70%): Your score will be calculated using the more favorable of (ie., whichever option yields the highest total grade):
 1. Midterm 30%, Final 40%.
 2. Final only (70%) if it exceeds your midterm score.

If you miss the midterm, the final will automatically count for 70%.

This scheme is designed to reward improvement, handle missed midterms fairly, and avoid overweighting a single bad exam.

Questions About Grading: We strive for fairness and consistency in grading. If you suspect an error, contact the instructor by email within one week of receiving the exam. Students should feel free to ask questions—this policy is to preserve grading integrity, not

discourage discussion.

Academic Integrity: You are encouraged to collaborate on problem sets, form study groups, and support each other in learning. However, all exam work must be strictly individual. Academic dishonesty is a serious offense and undermines your classmates, your education, and the institution.

Use of AI Platforms: You are welcome to use Large Language Models (LLMs), such as ChatGPT, to support your study of the course material. However, the use of any AI tool during the midterm or final exam is strictly prohibited. Doing so constitutes academic dishonesty and will be addressed according to UCLA's academic integrity policies. The instructor is experienced in detecting AI-assisted work and will take appropriate action.

Accommodations: In accordance with UCLA policies, accommodations will be made for students with disabilities or religious observances. If you have concerns or need support, please contact the instructor as soon as possible—preferably before an exam or assignment is due.

Approximate Schedule: The schedule of topics covered in lectures will approximate the table below. Corresponding textbook chapters and suggested problems are included. Students are encouraged to read the chapters before each lecture.

Class	Date	Event	Topic	Book Chapter	Book Problems
1	8-5-2025		Principles of Economics	Ch. 1	
2	8-7-2025		Thinking Like an Economist	Ch. 2	
3	8-12-2025	Pset 1	Interdependence and the Gains from Trade	Ch. 3	1-9
4	8-14-2025		The Market Forces of Supply and Demand	Ch. 4	1-11
5	8-19-2025	Pset 2	Elasticity and Its Application	Ch. 5	1-12
6	8-21-2025	MIDTERM	Supply, Demand, and Government Policies	Ch. 6	1-10
7	8-26-2025		Consumers, Producers and the Ef. of Markets	Ch. 7	1-11
8	8-28-2025		The Costs of Taxation	Ch. 8	1-8
9	9-2-2025	Pset 3	Externalities	Ch. 10	1-5
10	9-4-2025		Public Goods and Common Resources	Ch. 11	-
11	9-9-2025	Pset 4	The Costs of Production	Ch. 13	1-7
12	9-11-2025	FINAL	Firms in Competitive Markets	Ch. 13	1-7