

Clark University
Department of Economics

ECON10.1 **Economics and the World Economy**

Version: 2026/01/12

Lecture Information

Time: Monday, Wednesday, and Friday 10:00 – 10:50 am
Location: JC118

Discussion Section Information

10.901 — Time: Tuesday 12:00 – 12:50 pm, Location: B124
10.902 — Time: Tuesday 5:00 – 5:50 pm, Location: BP316

* The Discussion Section is a part of this course (required to attend) and is led by the Graduate TA.

Instructor and TA Information

Professor	Kensuke Suzuki	Graduate TA	Doreen Martey
Email	KSuzuki@clarku.edu	Email	DMartey@clarku.edu
Office	JC221	Office hours	TBD
Office hours	M 1:30-2:30pm / F 11am-12pm and by appointment at JC221		and TBD at TBD

Course Description

This course serves as an introduction to economics at Clark and provides an overview of both microeconomic and macroeconomic principles. It is one of the core required courses for the Economics major and it also meets the GP (Global Perspectives) requirement. The first part of the course introduces you to key concepts in economics such as scarcity and opportunity costs, the laws of demand and supply, comparative advantage and trade. Next, we talk about issues related to measuring and understanding inflation, unemployment and economic growth. Finally, we examine the role of government fiscal and monetary policy in responding to macroeconomic fluctuations.

Course Format

The regular class meets three times a week – M/W/F 10–10:50 in JC118. In addition, there will be a weekly discussion session that the TA will lead on Tuesdays. The discussion sessions will focus on the material and/or homework for the class and may include work on practice problems to help you understand the course material better. If you have any questions about the material, you could also attend my office hours or the TA's office hours. My office hours will be in person in JC221. If you would like to meet but cannot come to my office hours, email me and make an appointment.

Learning Objective

Students will (1) deepen their knowledge of the world (collecting data from different countries in the group project, generating data through the in-class experiments, and connecting with current events throughout the course), (2) develop new intellectual skills (analyzing data from the experiments and the group project, as well as applying economic models to real-world situations), and (3) integrate their knowledge and skills (working individually and in groups to analyze economic events).

Textbook and Readings

The lectures will follow *Principles of Economics* (10th Edition) by Gregory Mankiw. I understand college textbooks are often very expensive. We have tried to use the same textbook for both ECON10 and 11, so if you plan on continuing with the economics major, this book will be a worthwhile investment. If you find a cheaper older edition of the book, that is acceptable as well (but note that chapter numbers may be different). As of 01/10/2026, the 8th edition of the used book is available on [Amazon.com](https://www.amazon.com) at \$14. I will post all lecture notes on Canvas.

Grading

Grades will be based on the following components:

- Five homework assignments (combined worth 25%)
- Three exams (combined worth 45%)
- Project papers (combined worth 15%)
- Weekly in-class quizzes / empirical exercises (15%)

There are chances to obtain up to 10% in extra credit.

Homework assignments

There will be five problem sets. You are encouraged to work in groups on problem sets, but each student must complete the problem set individually. See the late-work policy for details on late submissions. Copying a problem set will only hurt you, as you will not be able to do the exam unless you are capable of doing the problem set by yourself. In addition, anyone found to have copied verbatim from a friend or from answers that may have been posted online in the past will lose all credit for the problem set and one additional problem set as a penalty. We are happy to help with problem sets, so copying is a dominated strategy. You must submit the assignments on paper. No digital submission is accepted.

Exams

All exams will be biased toward the material covered since the last exam. However, the material is cumulative as later material builds on earlier material, so it is inadvisable to skip parts of the course. There will be no makeup exams. Absence from the midterm (with a valid excuse) will result in the weight of the midterm exam being allocated to the other midterm exam. Unexcused absences will result in zero marks.

Weekly quizzes / empirical exercises

On each Friday, there will be either an in-class quiz or an empirical exercise. The in-class quiz runs for 5 minutes and is based on the reading. The material to be covered in the week will be announced by Tuesday. In lieu of an in-class exercise, you may have a short empirical exercise using Excel.

Projects

There will be two projects. For the first part of the project, you will pick one country other than the US and write a two-page (minimum) paper summarizing the state of the country's economy (e.g., GDP, population, inequality, industrial structure, etc.). You are to compare the characteristics of the country chosen to the US. You are also to find two recent news articles about your country of choice and summarize them. I recommend using Economist.com or NPR.org for news. The first project paper is worth 4% of your final grade.

In the second part of the project (due at the end of the semester), you will work in a group of 3-5. You are to analyze macroeconomic indicators of a country of your choice and use the economic theory to interpret the empirical patterns. You will also discuss a specific economic policy that the country is currently implementing, is thinking about implementing, or has implemented in the past (e.g., a trade policy, a fiscal policy, a monetary policy, or any other policy that may be of interest).

Attendance

Attendance is required for both lecture and discussion. In each lecture, you can submit a reaction paper with questions and/or comments. Each good reaction paper gets 1/2 points to your final grade (up to 5%).

Extra Credit:

There are chances to get extra credit up to 5%. Details will be announced later.

Submission of All Assignments:

Unless otherwise specified, **all the submissions should be on paper**. With a valid excuse, you may submit an assignment digitally by the deadline, but **unless you turn in the hard copy later, your digital submission will never be graded**. Assignments turned in after class must be accompanied by a valid excuse. In the absence of a valid excuse, assignments will lose half the points if turned in within 24 hours and will not be accepted thereafter.

Final Letter Grades

The final grade should be computed based on the weighted average of the components listed above. For example, you have six homework assignments which are 600 points in total, and you get 550 points. As homework assignments are worth 30% of your final grade, $(550/600) \times 30 = 27.5\%$ goes to your final grade. More in general, the formula to get the final letter grade is as follows:

$$\begin{aligned}
 \text{Final Grade} = & 30 \times \frac{\text{Your points of Homework}}{\text{Total points of Homework}} + 45 \times \frac{\text{Your points of Exams}}{\text{Total points of Exams}} \\
 & + 10 \times \frac{\text{Your points of Lab Reports}}{\text{Total points of Lab Reports}} + 10 \times \frac{\text{Your points of Projects}}{\text{Total points of Projects}} \\
 & + 5 \times \frac{\text{Your points of Attendance}}{\text{Total points of Attendance}} + \text{Extra Credit}
 \end{aligned}$$

The final letter grades will be assigned based on the following scale:

A	95–100	A-	90–94.9		
B+	88–89.9	B	85–87.9	B-	80–84.9
C+	78–79.9	C	75–77.9	C-	70–74.9
D	60–69.9				
F	<60				

I will prepare the Excel file that computes the predicted final grade. You can go to the file section of Canvas and find the file `\syllabus\gradecalculator_econ10.xlsx`. The predicted final grade is provided for your reference only and does not guarantee your actual final grade. **Do not believe the grade calculator on Canvas, as it is not accurate.**

Engaged Academic Time

Every 1 unit/credit hour course at Clark has 180 hours of associated engaged academic time. In this course, on average, the hours are likely to be divided as follows:

- Class time: 35 hours (42 classes x 5/6 hours)
- Readings for class: 63 hours (42 classes x 1.5 hours)
- Problem sets: 35 hours (7 x 5 hours)
- Prep for quizzes: 8 hours (16 x 0.5 hours)
- Project write-up: 19 hours (6 + 13 hours)
- Review for exams: 21 hours (3 x 7 hours)

Academic Integrity

All students are expected to adhere to Clark's standards of academic integrity; this means that all work must be entirely your own and entirely unique to this course. Plagiarism and other forms of cheating will not be tolerated or excused. For more information, please refer to the university's policy on this issue, available at <http://web.clarku.edu/policies/detailpolicy.cfm?pid=43> or in the student handbook. If you have any questions about proper citation or other related issues, please don't hesitate to come see me.

Turnitin: Writing assignments in this course may be submitted to Turnitin. Turnitin generates a report on the originality of your writing by comparing it with a database of periodicals, books, online content, student papers, and other published work. Make sure you are using sources fairly, citing properly, and paraphrasing effectively.

AI System: To ensure all students have an equal opportunity to succeed and to preserve the integrity of the course, you are not permitted to submit text that is generated by AI systems such as ChatGPT, Google Gemini, or any other automated assistance for any classwork or assessments. This includes using AI to generate answers to assignments, exams, or final papers. Using AI in this way undermines your ability to develop critical thinking, writing, or research skills. You may use AI as part of your research and preparation for assignments, but the text that is submitted must be written by yourself. For example, you may use AI to generate ideas, questions, or summaries, and then you revise, expand, or cite properly. Violations of this policy will be treated as academic misconduct. If you have any questions about this policy or if you are unsure whether a particular use of AI is acceptable, please do not hesitate to ask me.

Students with Documented Disability

Clark University is committed to providing students with documented disabilities equal access to all university programs and facilities. Students are encouraged to register with Student Accessibility Services (SAS) to explore and access accommodations that may support their success in their coursework. SAS is located on the second floor of the Shaich Family Alumni and Student Engagement Center (ASEC). Please contact SAS at accessibilityservices@clarku.edu with questions or to initiate the registration process. For additional information, please visit the SAS website at: <https://www.clarku.edu/offices/student-accessibility-services/>

Title IX

Clark University and its faculty are committed to creating a safe and open learning environment for all students. Clark University encourages all members of the community to seek support and report incidents of sexual harassment to the Title IX office titleix@clarku.edu. If you or someone you know has experienced any sexual harassment, including sexual assault, dating or domestic violence, or stalking, help and support is available. Please be aware that all Clark University faculty and teaching assistants are considered responsible employees, which means that if you tell me about a situation involving the aforementioned offenses, I must share that information with the Title IX Coordinator, Brittany Rende (titleix@clarku.edu). Although I have to make that notification, you will, for the most part, control how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need. If you wish to speak to a confidential resource who does not have this reporting responsibility, you can contact Clark's Center for Counseling and Professional Growth (508-793-7678), Clark's Health Center (508-793-7467), or confidential resource providers on campus: Prof. Stewart (als.confidential@clarku.edu), Prof. Palm Reed (kpr.confidential@clarku.edu), and Prof. Cordova (jvc.confidential@clarku.edu).

FERPA

The link to Clark's policy regarding student privacy under the Family Education Rights and Privacy Act is available here: <https://web.clarku.edu/policies/detailpolicy.cfm?pid=25>

Disclaimer

I reserve the right to make changes to any information contained in this syllabus at any time during the semester. In the event that this happens, an updated version of the syllabus will be discussed in class and distributed via the course website.

Spring 2026 Course Schedule (subject to change)

Week	Date	Topic	Reading	Quiz	Assignment due
1	M 1-12-2026	Course Overview; Introduction	Chapter 1		
	W 1-14-2026	Demand/Supply			
	F 1-16-2026	Demand/Supply		Quiz	
	M 1-19-2026	<i>Labor Day (no class)</i>			
2	W 1-21-2026	Market Eqm	Chapter 4		
	F 1-23-2026	Market Eqm	Chapter 4 and 5.1	Quiz	
	M 1-26-2026	Policies	Chapter 6		
3	W 1-28-2026	Experiment 1 (Demand and Supply)			
	F 1-30-2026	International Trade		Quiz	PS1
	M 2-2-2026	International Trade	Chapter 3		
4	W 2-4-2026	International Trade	Chapter 3		
	F 2-6-2026	GDP and Prices	Chapter 9	Quiz	
	M 2-9-2026	GDP and Prices	Chapter 24		
5	W 2-11-2026	Long-Run Economic Growth	Chapter 24		PS2
	F 2-13-2026	Long-Run Economic Growth	Chapter 26	Quiz	
	M 2-16-2026	Long-Run Economic Growth	Chapter 26		
6	W 2-18-2026	Review			PS3
	F 2-20-2026	Exam 1 (in class)			
	M 2-23-2026	Saving and Investment	Chapter 27		
7	W 2-25-2026	Financial System	Chapter 27		
	F 2-27-2026	Experiment 2 (International Trade)			
	M 3-2-2026				
8	W 3-4-2026	<i>Fall Break (no class)</i>			
	F 3-6-2026				
	M 3-9-2026	Aggregate Demand and Supply	Chapter 34		Project 1
9	W 3-11-2026	Aggregate Demand and Supply	Chapter 34		
	F 3-13-2026	Aggregate Demand and Supply	Chapter 34	Quiz	
	M 3-16-2026	Monetary policy	Chapter 34		
10	W 3-18-2026	Monetary policy	Chapter 30, 31, 35		
	F 3-20-2026	Fiscal Policy	Chapter 30, 31, 35	Quiz	
	M 3-23-2026	Fiscal Policy	Chapter 35		
11	W 3-25-2026	Review	Chapter 35		PS 4
	F 3-27-2026	Exam 2 (in class)			
	M 3-30-2026	Unemployment	Chapter 29		
12	W 4-1-2026	Unemployment	Chapter 29		
	F 4-3-2026	Inflation		Quiz	
	M 4-6-2026	Inflation	Chapter 31		
13	W 4-8-2026	Inflation	Chapter 31		
	F 4-10-2026	Inflation and Unemployment	Chapter 36	Quiz	
	M 4-13-2026	Inflation and Unemployment	Chapter 36		
14	W 4-15-2026	Open Economy Macro	Chapter 33		
	F 4-17-2026	Open Economy Macro	Chapter 33	Quiz	
	M 4-20-2026	TBD			PS 5
15	W 4-22-2026	TBD			
	F 4-24-2026	TBD			
16	M 4-27-2026	Review			

* In Fal 2025, there will be a final exam during the exam week