

Plan ahead ... it wasn't raining when Noah built the ark.

SYLLABUS

E201: INTRODUCTION TO MICROECONOMICS

SPRING 2008

Instructor

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Class #: 19951
IT: 164
Tuesdays & Thursdays
9:00-10:15 a.m.

Office Hours

Mondays & Wednesdays 10:30-12:00
Other hours by appointment

Required Texts

1. Paul Krugman & Robin Wells, Microeconomics, Worth Publishers
2. Study Guide to accompany above text.

Course Description

Microeconomics is concerned with how economic agents (households, firms and governments) make decisions and interact with each other. In this course, we will study how economic decisions are made in the face of scarcity, as well as results of these decisions.

The point of this course is to provide an introduction to the basic economic concepts. For those students who plan to continue studying economics, this course will prepare you for more advanced treatment of the topics covered here. For those of you who will not pursue further study in economics, you will hopefully emerge with useful analytical and reasoning skills as well as a solid understanding of the workings of the markets, which will be helpful in whatever career you choose.

Grading

During the course, there will be four hourly exams and a common departmental final exam. Only the final exam is cumulative in nature.

There will also be five quizzes. All quizzes will be given at the beginning of the class.

Maximum Attainable Points:

Four Hourly Exams	200 points (50 points each)
Common Final Exam	50 points
Five Quizzes	50 points (10 points each)

Total **300 points**

Grading System

90-100%: A+	77-79.9%: B+	65-69.9%: C+	53-54.9%: D+
84-89.9%: A	74-76.9%: B	60-64.9%: C	50-52.9%: D
80-83.9%: A-	70-73.9%: B-	55-59.9%: C-	48-49.9%: D-
			0-47.9%: F

No make-up will be allowed for any missed exams or quizzes except under highly unusual circumstances. You will be required to present *written* documentation concerning the excuse.

Class Attendance

Prompt, consistent attendance is expected of all students. Class Attendance will be a component of grading in this course. More than two absences will have a negative impact on your grade. Each additional absence lowers your grade by one level (Example: A- would become a B+). An attendance sheet will be circulated at each class meeting.

Academic Integrity

In this course, any student caught cheating will receive an F for the assignment. Please read the Code of Student Rights, Responsibilities and Conduct on misconduct, if you have not done so before. You are responsible for conducting yourself according to these rules.

February 29: Last day to withdraw with automatic *grade of W*. ***Advisor signature is required.*** Submitted in person only at office of the Registrar, Cavanaugh via eDrop. If submitting in person, pick up the form from your advisor or school.

March 28: Last day to withdraw with *grade of W or F*. ***Advisor and instructor signatures required.*** Submitted **in person** only at office of the Registrar, Cavanaugh 133. Pick up the form from your advisor or school.

Course Outline and Scheduled Lecture Dates

T Jan 8	Orientation & Organization
R Jan 10	What Is Economics All About? – Ch. 1
T Jan 15	First Principles of Economics – Ch. 1
R Jan 17	Quiz # 1 Economic Models: Trade-offs and Trade – Ch. 2
T Jan 22	Economic Models: Trade-offs and Trade – Ch. 2
R Jan 24	Graphs in Economics – Ch. 2 Appendix
T Jan 29	Quiz # 2 Supply and Demand – Ch. 3
R Jan 31	Supply and Demand (contd.) – Ch. 3
T Feb 5	Supply and Demand (contd.) – Ch. 3
R Feb 7	Hourly Exam # 1
T Feb 12	The Market Strikes Back Ch. 4
R Feb 14	Elasticity – Ch. 5
T Feb 19	Elasticity (contd.) – Ch. 5
R Feb 21	Quiz # 3 Consumer and Producer Surplus – Ch. 6
T Feb 26	Making Decision (Thinking at the Margin) – Ch. 7
R Feb 28	Hourly Exam # 2
T Mar 4	Behind the Supply Curve: Inputs and Costs – Ch. 8
R Mar 6	Behind the Supply Curve: Inputs and Costs (contd.) – Ch. 8
T Mar 11	Spring Recess (No Class)
R Mar 13	Spring Recess (No Class)

T Mar 18 Perfect Competition and the Supply Curve – Ch. 9

R Mar 20 Perfect Competition and the Supply Curve (contd.) – Ch. 9

T Mar 25 **Hourly Exam # 3**

R Mar 27 Factor Markets and the Distribution of Income – Ch. 12

T Apr 1 Factor Markets and the Distribution of Income (contd.) – Ch. 12

R Apr 3 **Quiz # 4**
Monopoly – Ch. 14

T Apr 8 Monopolistic Competition and Product Differentiation – Ch. 16

R Apr 10 **Quiz # 5**
International Trade – Ch. 17

T Apr 15 International Trade (contd.) – Ch. 17

T Apr 17 **Hourly Exam # 4**

T Apr 22 Externalities – Ch. 19

R Apr 24 **Review for Final Exam**

S May 3 **Common Departmental Final Exam: 3:30-5:30**
(This exam is cumulative)