

Econ 101: Introduction to Microeconomics

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Fall 2016
Class Time: 1:30PM - 14:45PM, TTh
Office Hours: 11:00AM - 12:00PM, TTh

COURSE DESCRIPTION:

This course is designed to help you build an understanding of the economics of the market place. Microeconomics focuses on individual decision-making and how it affects people. The course topics focus on microeconomic issues and problems, such as competition and monopoly, pricing, consumer demand, and producer supply. The course develops a theoretical framework for microeconomic analysis and applies this theory to practical economic policy problems.

The course will meet two times each week. Within the course of two weeks you will have 3 lectures and one recitation session that you are obliged to attend. Reading assignments will be made for each day. The discussions will be much more productive for you if the assignments are read, notes from the previous class are reviewed, and problems worked before each class. The pages identified by each date on the schedule below are to be read prior to the class on that date. Reading the assignments and working on the questions and problems as you come to them in the text are essential. Economics is not a discipline that can be learned the night before an exam.

ELIGIBILITY: None.

TEXT: *Economics* by Paul Krugman and Robin Wells, Worth Publishers, 2009. You may also use *Microeconomics* by the same authors.

COURSE ORGANIZATION: The major aspects of the course will be introduced and analyzed in the class through lectures. Come to the classes with prior reading of the topic. If you have any questions regarding the course, come to the instructor's office hours.

Every two weeks instead of one lecture you have to attend a recitation section. There will be six (6) recitation sections offered for your choice. During the recitation you'll have an opportunity to clarify difficult concepts and practice solving problems. Also, after each major topic I'll conduct an interactive quiz within the normal class time. Grades on each of these quizzes will count toward to your final grade. Your worst one quiz grade will not be counted toward your course grade. There will also be one midterm and a final exam.

GRADING POLICY: Your grade for this course will be based on exams, quizzes, attendance, and recitation section performance:

Final Exam	35%
Midterm	30%
Quizzes	15%
Attendance	5%
Recitation Performance	15%

GRADING SCALE:

A	95-100%
A-	90-94.9%
B+	85-89.9%
B	80-84.9%
B-	75-79.9%
C+	70-74.9%
C	65-69.9%
C-	60-64.9%
D+	55-59.9%
D	50-54.9%
F	below 50%

EXAM POLICY: All exams are closed book/notes. Programmable calculators will not be allowed when taking the exams. Students who wish to appeal a grade on a midterm have to do so within five day after the graded exam is returned. Each student is expected to take all exams and quizzes at the designated time and place. Students who miss a quiz or exam will receive a grade of zero. Make-up exams and quizzes will **NOT** be given. If you miss a midterm exam due to serious illness, injury of yourself or a close family member 30% of its weight will be transferred to the final exam.

The Final Examination will be scheduled later by the registrar. It is written comprehensive examination, duration 2 hours.

CLASS ATTENDANCE AND CONDUCT: Class will begin promptly at the scheduled starting time. As a courtesy to others it is requested that you not arrive after class has begun or leave before it ends. PLEASE NOTE: Since showing up late and leaving early is disruptive to the class, students who disrupt the class in this or any other manner may be administratively dropped or have their course grade reduced at the instructor's discretion. If you must leave class early or will be late, please let me know before class begins. Class attendance will be taken regularly throughout the semester. Students who miss more than 20% of classes will not be able to take the final exam. Laptops are not to be used in class. Cell phones must be turned off or on silent. The instructor holds the right to excuse students from class or administratively drop them if necessary for violation of this policy.

IMPORTANT DATES:

Last day to drop class without a grade: Aug. 26, 2016
Last day to withdrawal with a grade of "W" Oct. 19, 2015

ACADEMIC HONESTY: Students are expected to act with integrity. Cheating and plagiarism will not be tolerated. Any student deemed to be academically dishonest will receive a failing grade and will be reported to the dean.

STUDENTS WITH DISABILITIES: It is the University's goal that learning experiences be as accessible as possible. If you anticipate barriers related to the format or requirements of this course, please meet with me so that we can discuss ways to ensure your full participation in the course. We can then plan how best to coordinate your accommodations

COURSE OUTLINE:

	Topics	Lecture	Recitation
Week 1	Introduction to Microeconomics	Chapter 1 and 2	No
Week 2	Supply and Demand	Chapter 3	Yes
Week 3	Consumer and Producer Surplus	Chapters 4	No
Week 4	Price Controls and Quotas	Chapter 5	Yes
Week 5	Elasticity, Taxes	Chapter 6 and 7	No
Week 6	Decision Making	Chapter 9	Yes
Week 7	Consumer Theory	Chapter 10	No
Week 8	Midterm		No
Week 9	Producer Theory	Chapters 11	No
Week 10	Perfect Competition	Chapter 12	Yes
Week 11	Monopoly	Chapter 13	No
Week 12	Oligopoly	Chapter 14	Yes
Week 13	Monopolistic Competition	Chapter 15	No
Week 14	Review		Yes

This is a tentative outline. The speed at which units are completed will depend upon students' comprehension. We will be following the textbook very closely. However, some topics will be extended beyond the textbook content. Some topics might be skipped or added. Any changes will be announced and posted.

All additional materials will be available on Moodle.