

PRINCIPLES OF MICROECONOMICS (ECON 2304 - 17478)

FALL 2009

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class web page: www.aplia.com

- Prerequisite: Completion of (or concurrent enrollment in) Math 1310 or a higher Math. It is your responsibility to ensure that you have the necessary prerequisite!
- Required Text: N. Gregory Mankiw, *Principles of Microeconomics* (5th ed)
- Required supplements: paid subscription to www.aplia.com (see *Student Registration and Payment Instructions* sheet)
- Recommended: David R. Hakes, *Study Guide to accompany Principles of Economics* (4th ed)

Learning Outcomes:

- Students will understand basic microeconomic terms, concepts and methodology and demonstrate the ability to apply them to the fundamental economic question of allocating scarce resources
- Students will understand market failure and externalities as well as the effects of government intervention in such markets
- Students will be able to apply economic reasoning to better understand real world policy issues, such as tax system design, poverty, and discrimination

The first thing you should do is set up an account on *Aplia* at <http://www.aplia.com/> (Click on 'New Students' and follow the directions on the *Student Registration and Payment Instructions* sheet). From this main course page you will have access to assignments, discussion board, textbook and supplements. Make sure you check the *Aplia* course page regularly.

CLASS INFORMATION: *Attendance is not mandatory.* If you decide to attend, however, tardiness, cell phone usage or chatting/surfing the web are unacceptable behaviors that may result in automatic withdrawal from the course. Office hours are not a replacement for missed lectures. If you miss class, you are expected to get material from another student in the course. I will not give any information over the phone or email that you would have known had you attended class or read the web page information.

HOMEWORK ASSIGNMENTS: There will be a variety of assignment types such as tutorials, problem sets, and news analysis questions. Some of these assignments are for practice only and will not count towards your homework grade. **Graded assignments are due every Sunday at midnight.** I advise you NOT wait until Sunday to start these assignments! Please note that these due dates are strict and NO exceptions can be made. Because of this lack of flexibility each student is allowed three free passes. This will help account for computer and other problems that may prohibit you from completing an assignment. No more than three grades will be dropped **for any reason**, so be sure you are aware of all due dates and start assignments early! Assignments and quizzes may be added later, so be sure to check often!

***** DEPARTMENTAL FINAL EXAM *****

Saturday, Dec 12th, 2:00 - 5:00 p.m.; room number will be announced by instructor.

STUDENTS MUST SHOW THEIR ID CARD FOR ADMISSION TO THE FINAL EXAM.

Course Outline:

week	topic	chapter
Aug	24 Ten Principles of Economics; Thinking like an Economist ****Reading Assignment: Appendix pp. 40-48****	1 & 2
	31 Interdependence & the Gains from Trade	3
Sept	7 The Market Forces of Supply & Demand Sept 7 ***** LABOR DAY HOLIDAY ***** Sept 8 ***** LAST DAY TO DROP WITHOUT INCURRING A "W" *****	4
	14 Elasticity and Its Application	5
	21 Supply, Demand & Government Policies	6
	28 Consumers, Producers & the Efficiency of Markets	7
Oct	5 Application: The Costs of Taxation; Application: International Trade	8 & 9
	12 Externalities	10
	19 Public Goods and Common Resources; The Design of the Tax System	11 & 12
	26 The Costs of Production Oct 30 ***** LAST DAY TO FILE FOR GRADUATION *****	13
Nov	2 Firms in Competitive Markets; Monopoly Nov 4 ***** LAST DAY TO DROP OR WITHDRAW *****	14 & 15
	9 Monopolistic Competition; Oligopoly	16 & 17
	16 The Markets for the Factors of Production	18
	23 Earnings & Discrimination Nov. 25-28 ***** THANKSGIVING HOLIDAY *****	19
	30 Income Inequality & Poverty (through page 438)	
Dec	1 Dec 5 ***** LAST DAY OF CLASSES *****	20
	8 Dec 12 ***** COMPREHENSIVE FINAL EXAM *****	

NO MAKE UP EXAMS: Any missed exam will receive a grade of zero. There are no exceptions. You are expected to show up to the exams (and class) on time.

GRADES: **Grades are not negotiable.** Do not contact me after the final semester grades have been posted asking me to change your grade for any reason unless you believe your grade was posted erroneously. In addition, there is **NO extra credit** for this course. Don't ask. Grades will be calculated as follows:

Homework assignments	10%
Midterm I	20%
Midterm II	20%
Midterm III	20%
Comprehensive Final	30%