

Economics 2304: Microeconomics Principles**Fall 2010**

Prerequisite: Completion of or concurrent enrollment in Math 1310 or a higher Math. It is the responsibility of the student to ensure that you have the necessary prerequisite.

REQUIRED

Text: N. Gregory Mankiw, Principles of Microeconomics (5th ed) integrated with Aplia. This is an online integrated product available at www.aplia.com.

RECOMMENDED: The Study Guide prepared by David R. Hakes, 5th edition.

Week Beginning	Topic	Chapter Prin. of <u>ECON</u>	Chapter Prin. of <u>MICRO</u>
Aug 23	Ten Principles of Economics; Thinking like an Economist *Reading Assignment: Appendix pp. 36-44*	1 & 2	1 & 2
Aug 30	Interdependence & the Gains from Trade Aug 30 ***** LAST DAY TO ADD A CLASS*****	3	3
Sept 6	The Market Forces of Supply & Demand Sept 6 ***** LABOR DAY HOLIDAY ***** Sept 8 ***** LAST DAY TO DROP WITHOUT INCURRING A "W" ON TRANSCRIPT *****	4	4
Sept 13	Elasticity and Its Application	5	5
Sept 20	Supply, Demand & Government Policies	6	6
Sept 27	Consumers, Producers & the Efficiency of Markets	7	7
Oct 4	Application: The Costs of Taxation; Application: International Trade	8 & 9	8 & 9
Oct 11	Externalities	10	10
Oct 18	Public Goods and Common Resources The Design of the Tax System	11 & 12	11 & 12
Oct 25	The Costs of Production	13	13
Nov 1	Firms in Competitive Markets ; Monopoly Nov 3 ***** LAST DAY TO DROP OR WITHDRAW *****	14 & 15	14 & 15
Nov 8	Oligopoly; Monopolistic Competition	16 & 17	16 & 17
Nov 15	The Markets for the Factors of Production	18	18
Nov 22	Earnings & Discrimination; Nov. 24-27 ***** THANKSGIVING HOLIDAY *****	19	19
Nov 29	Income Inequality & Poverty Dec 4 ***** LAST DAY OF CLASSES *****	20 through p. 436	20 through p. 436

Dec 11 *** DEPARTMENTAL FINAL EXAM *******
Saturday, Dec 11th, 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.

Individual instructors may include additional material in their own supplemental exam.

Principles of Microeconomics: 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