ECON 2304: PRICIPLES OF MICROECONOMICS
Spring 2008
Section # 19916

Instructor: Santosh Kumar
Office: McElhinney Hall Rm# 250
Office Hours: Thursday 2:00 - 4:00 PM, or by Appointment
Classroom: AH 108, TuTh 10:00AM - 11:30AM
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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 (4th ed) integrated with Aplia. This is an online integrated product available at www.aplia.com.
Recommended: The Study Guide prepared by David R. Hakes, 4th edition.

Learning Objectives:

- 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.

Aplia Account:

The first thing you should do is to setup an account on www.aplia.com. Please refer to the last page of this syllabus for registration information. From this main page you will have access to the announcements, homework and links to the text book supplements. You should check announcements in aplia regularly. All the assignments will be listed in aplia. You must complete weekly assignments online. Announcements and home work will be posted on www.aplia.com

General Class Information: The departmental final exam for this class will be held on **Saturday, May 3rd, 2:00 - 5:00 p.m.; room number to be announced.**

Poor attendance/or excessive tardiness may result in automatic withdrawal from the course. You are expected to be shown up in the exams and classes on time.

If you work and your work time is such that you are unable to attended lectures, then you should not be enrolled in this course.

You are responsible for all of the material in the chapters covered in class, whether I specifically cover it or not.

<u>Exams:</u> There will be THREE midterm exams on ***Feb 19, March 13 and April 17***. Of the three midterm exams, you can drop the lowest exam grade so that only two exams grade will count towards your final grade. There will be no curve applied to the grades of the mid-term exams. One time curve ***MIGHT*** be applied at the end of the course depending on the overall grade distribution and the average grade in the class.

<u>No Makeup Exams:</u> Any missed exam will receive a grade zero. There will be no exceptions.

<u>Homework Assignments:</u> During this course you will be required to complete homework assignments on www.aplia.com. Refer to the sheet attached for registration to the homework site. Please register on the website within 24 hours after you have been given the course key. Some of these assignments are for practice only and will not count towards your homework grade. These are labeled "practice." Assignments that are marked "graded" will count towards your homework grade. Assignments that will be graded are going to be due every Sunday by 11:45 PM. ***Please note that these due dates are strict and NO exceptions can be made***. Due to the inflexibility of the due dates, each of you is given an opportunity to drop/miss five homework. This will help account for computer and other problems that may prohibit you from completing an assignment.

<u>Grading:</u>
Homework assignments (15%)
1st Midterm exam (25%)
2nd Midterm exam (25%)
3rd Midterm exam (25%)
Comprehensive Final exam (35%)

Grades are absolutely NOT negotiable. Please do not come to me for grade change request.
Grades will be calculated as follows:

93-100	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
<60	F

Week Beginning		Topic	Chapter Prin. of ECON	Chapter Prin. of MICRO
Jan.	14	Ten Principles of Economics; Thinking like an Economist	1 & 2	1 & 2
		****Reading Assignment: Appendix pp. 36-44****		
	21	Interdependence & the Gains from Trade	3	3
	28	The Market Forces of Supply & Demand	4	4
		Jan. 28: LAST DAY TO DROP WITHOUT A GRADE OR "W"		
Feb.	4	Elasticity and Its Application	5	5
		Feb. 8: LAST DAY TO FILE FOR SPRING GRADUATION		
	11	Supply, Demand & Government Policies	6	6
	18	Consumers, Producers & the Efficiency of Markets	7	7
	25	Application: The Costs of Taxation; Application: International Trade	8 & 9	8 & 9
March	3	Externalities	10	10
	10	Public Goods and Common Resources The Design of the Tax System	11 & 12	11 & 12
		March 17-22 *** SPRING BREAK***** **		
	24	The Costs of Production	13	13
	31	Firms in Competitive Markets; Monopoly	14 & 15	14 & 15
		April 1: LAST DAY TO DROP OR WITHDRAW ("W")		
April	7	Oligopoly; Monopolistic Competition	16 & 17	16 & 17
	14	The Markets for the Factors of Production	18	18
	21	Earnings & Discrimination; Income Inequality & Poverty	19 & 20 through p.436	19&20 through p.436
	28	Last day of classes; complete material above or review		

May 3 *** DEPARTMENTAL FINAL EXAM *****
Saturday, May 3rd, 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.

***** FREE DROP-IN TUTORIAL SERVICES ARE AVAILABLE IN Room 208A, McElhinney Building. *****
A TUTORING SCHEDULE WILL BE DISTRIBUTED IN CLASS about the third week of class.

Student Registration and Payment Instructions

Course Name: Microeconomics (Mankiw+Aplia), spr 08
Start Date: 01/14/2008
Professor: Santosh Kumar
Course Key: W76R-WTV2-T5XW

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
- You will save money if you buy these together.
- You have two purchase options.
- You will have free access to the first four chapters of an online copy of your textbook at Aplia. You can access the remaining online chapters as soon as you submit a payment for your Aplia course.
- Don't buy anything until you understand your alternatives.

Registration

Registration Instructions

1. Connect to http://www.aplia.com.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to http://www.aplia.com.
    - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **W76R-WTV2-T5XW**. Continue following the instructions to complete your registration.
    - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **W76R-WTV2-T5XW**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 02/03/2008.

Payment

Option A: Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for $65.00 USD. The website includes:
    - Access to an online copy of your textbook.
    - Content that has been customized for your textbook and course.
- However, if you try using the online textbook and decide you would also like a physical textbook, you can order one from Aplia for $50.00 USD plus $7.50 for shipping and handling.

Option B: Purchase at Bookstore

- Purchase a stand-alone Aplia Access Card from your school's bookstore.
    - Access Cards contain a Payment Code you can enter on Aplia's website as payment for your Aplia course.