

Principles of Microeconomics, ECON 3522

Syllabus, Spring 2014

M/W 1:25-2:45 pm, OSH 202

D. D. Orhan

Graduate Instructor

Department of Economics, University of Utah

Office hours: by appointment

OSH 209, orhand2010@gmail.com

Text: Parkin, Michael. *Microeconomics*. New Jersey: Pearson, 2013.

A. Course Objectives

This course is designed to introduce students to basic economic concepts such as opportunity cost, economic growth, utility and externalities. Students will learn to use the demand and supply model both for the long run and short run; to differentiate between perfect competition, monopoly, monopolistic competition and oligopoly; to explain differences between private and public sectors and how they function; to analyze how the firms and households operate. This course is required for economics and some non-economics majors but it is useful for any area of study.

B. Course Organization

The class is in lecture format; however, students are encouraged to ask questions and participate.

C. Course Requirements

The students will complete online question sets after each chapter. The final grade will be the average of the scores obtained from these question sets.

D. Course Schedule

Events	Dates
Classes begin	Monday, January 6
Last day to add without a permission code	Sunday, January 12
Last day to drop (delete) classes	Wed., January 15
Last day to add, elect CR/NC, or audit classes	Tuesday, January 21
Last day to withdraw from classes	Friday, February 28
Last day to reverse CR/NC option	Friday, April 18
Classes end	Wednesday, April 23
Final exam period	Thurs.-Wed., April 24-30

Holidays:

Martin Luther King Jr. Day holiday	Monday, January 20
Presidents' Day holiday	Monday, February 17
Spring break	Sun-Sun, March 9-16

E. Tentative Course Outline

Week 1 (Jan. 6)

Introduction

Parkin, Chapter 1: What is Economics?

Week 2 (Jan. 13)

Parkin, Chapter 2: The Economic Problem

Parkin, Chapter 3: Demand and Supply

Week 3 (Jan. 20)

Parkin, Chapter 3: Demand and Supply (cont.)

Parkin, Chapter 4: Elasticity

Week 4 (Jan. 27)

Parkin, Chapter 5: Efficiency and Equity

Parkin, Chapter 6: Government Actions in Markets

Week 5 (Feb. 3)

Parkin, Chapter 7: Global Markets in Action

Week 6 (Feb. 10)

Parkin, Chapter 8: Utility and Demand

Week 7 (Feb. 17)

Parkin, Chapter 9: Possibilities, Preferences and Choices

Week 8 (Feb. 24)

Parkin, Chapter 10: Organizing Production

Parkin, Chapter 11: Output and Costs

Week 9 (March 3)

Parkin, Chapter 12: Perfect Competition

Week 10 (March 10)**Spring Break**

Week 11 (March 17)

Parkin, Chapter 13: Monopoly

Week 12 (March 24)

Parkin, Chapter 14: Monopolistic Competition

Week 13 (March 31)

Parkin, Chapter 15: Oligopoly

Week 14 (April 7)

Parkin, Chapter 16: Public Choices and Public Goods

Week 15 (April 14)

Parkin, Chapter 17: Externalities and the Environment

Parkin, Chapter 18: Markets for Factors of Production

Week 16 (April 21)

Parkin, Chapter 19: Economic Inequality

Parkin, Chapter 20: Uncertainty and Information

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