

Economics 2010 Section 011: Principles of Microeconomics

Syllabus, Fall 2015

8/24/2015 - 12/9/2015

M,W / 8:05 AM - 9:25 AM

CTIHB 101

3 credit hours

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A. Course Objectives

This course is designed to introduce students to the microeconomic theory. Students will thoroughly understand the demand and supply model, which is the core chapter for this class. Students will also learn major microeconomics concepts such as elasticity, efficiency, utility, output and costs, and game theory. Students will be expected to comprehend and differentiate between different types of markets: perfect competition, monopoly, monopolistic competition and oligopoly. Students will observe the differences between private and public sectors and how they function, and will 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 will be in lecture format. However, students are encouraged to participate, ask questions and engage in short discussions. I will use Power Point slides, which will be posted on Canvas before each class based on the Course Outline under Section F of the syllabus.

We will also solve problems in class to practice and to clarify certain concepts; these questions will also be posted on Canvas under the Files Section. I will tell you to skip some sections of a few chapters. If the students wish to do so, they can read these sections for their own interest. There is also a Study Guide that has summaries for each chapter and has additional practice questions. These additional practice questions are optional; hence, they do not go towards the students' grades.

I will frequently make announcements to communicate with the class. It will be the student's responsibility to make sure that he or she reads the announcements. All of these announcements will be posted on Canvas under the Announcements section, and the students will get notification e-

mails after each announcement is made. I will meet with the students by appointment as it is stated above.

C. Course Requirements and Textbook

There are four assignments and four tests for this class. There is also an in-class, closed-book final exam. The final exam is scheduled on December, 16th at 8:00 am by the Registrar's Office. If there are any conflicts with other exams, the student should let me know in the beginning of the semester. If a student misses the final exam, I will need a legitimate reason in order to write and give a new final exam for that student.

Assignments 40% (10 percent each), Tests 40% (10 percent each), Final exam 20%

- Assignment # 1 and Test # 1: Chapters 1, 2, 3 (due date: September 28th)
- Assignment # 2 and Test # 2: Chapters 4, 5, 8, 9 (due date: October 31st)
- Assignment # 3 and Test # 3: Chapters 11, 12, 13 (due date: November 30th)
- Assignment # 4 and Test # 4: Chapters 14, 15 (due date: December 13th)

All of these assignments and tests will be posted on MyEconLab. They will be posted at least two weeks prior to the deadline. Students can finish the assignments before the deadline, if they wish to do so. Late assignments will NOT be accepted. There are two reasons for this. First, it is not fair, if some students have more time to work on the same assignments. Secondly, in the professional job market, the chances of either losing a job or profits are much higher when the work is not done on time as it is supposed to be.

What is MyEconLab? MyEconLab is Pearson's online lab.

The students have a free 14-day trial for MyEconLab.

The students have many options regarding MyEconLab and textbook. E-text means online book.

There are no required textbooks for this class. However, students are required to purchase Pearson's MyEconLab to do the online homework assignments and tests. The students have the option to buy the online questions only (MyEconLab), or online questions that come with e-text, or online questions with printed text, or online questions with a 3-hole punch copy. We will have an expert from Pearson in class to explain how to buy MyEconLab from the website, if students prefer not to get it from the bookstore, and how to create an account in a few minutes.

Options	Includes Pearson eText?
MyEconLab only/website	No e-text
MyEconLab/website	with e-text
MyEconLab	with e-text

MyEconLab + Student Value Edition (3-hole punch copy)	with e-text
MyEconLab + Print Text (hardcopy)	with e-text
Buy MyEconLab individually from the website: http://www.pearsonmylabandmastering.com/northamerica/myeconlab/ + buy a secondhand/used hardcopy	No e-text

Textbook: Parkin, Micheal. *Microeconomics*. New Jersey: Pearson, 2015. 12th ed.

If you prefer to buy the book, you have four options e-text (online book), 3-hole punch copy, brand new hardcopy, or used hardcopy. If you prefer to buy it from the website, simply click on the link I copied on the table above (or simply Google MyEconLab and Pearson) to buy MyEconLab by itself or MyEconLab with the e-text. On the website, you need to click on **Register as a student**.

D. Grade Scale

A	93+	C	70-74.99
A-	90-92.99	C-	65-69.99
B+	87-89.99	D+	63-64.99
B	82-86.99	D	57-62.99
B-	80-81.99	D-	50-56.99
C+	75-79.99	E	<50

I will round and will curve the grades for the students that attend the lectures.

E. Course Schedule

Events	Dates
Classes begin	Monday, August 24

Last day to add without a permission code	Sunday, August 30
Last day to drop (delete) classes	Friday, September 4
Last day to add, elect CR/NC, or audit classes	Friday, September 4
Last day to withdraw from classes	Friday, October 23
Last day to reverse CR/NC option	Friday, December 4
Classes end	Thursday, December 10
Reading Day	Friday, December 11
Final exam period	Mon.-Fri., Dec. 14-18

F. Course Outline

WEEK 1 (August 24)

Introduction

Chapter 1: What is Economics?

Chapter 2: The Economic Problem

WEEK 2 (August 31)

Chapter 2: The Economic Problem

Chapter 3: Demand and Supply

WEEK 3 (September 7)

Labor Day Holiday

Chapter 3: Demand and Supply

WEEK 4 (September 14)

Chapter 3: Demand and Supply

Review

WEEK 5 (September 21)

Chapter 4: Elasticity

WEEK 6 (September 28)

Chapter 5: Efficiency and Equity

WEEK 7 (October 5)

Chapter 8: Utility and Demand

Chapter 9: Possibilities, Preferences and Choices

WEEK 8 (October 12)

FALL BREAK ☺

WEEK 9 (October 19)

Chapter 9: Possibilities, Preferences and Choices

Review

WEEK 10 (October 26)

Chapter 11: Output and Costs

WEEK 11 (November 2)

Chapter 12: Perfect Competition

WEEK 12 (November 9)

Chapter 12: Perfect Competition

WEEK 13 (November 16)

Chapter 13: Monopoly

Review

WEEK 14 (November 23)

Chapter 14: Monopolistic Competition

WEEK 15 (November 30)

Chapter 15: Oligopoly

WEEK 16 (December 7)

Chapter 15: Oligopoly

Review

WEEK 17 (December 14)

Final Exam Period: The final exam for our class is scheduled for December, 16th at 8:00 am by the Registrar's Office.

G. Disclaimer

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services. (www.hr.utah.edu/oeo/ada/guide/faculty/)