Microeconomic Principles Econ 2010.500
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Course Description and Objectives: This course focuses on the overall microeconomic issues of Demand and supply curves, consumer choice theory, elasticity, indifference curves, profit maximization, cost curves, pure (or perfect) competition, monopolistic competition, monopoly, oligopoly, input price determination and comparative advantage principle in international trade. The exact sequence of chapters to be covered is announced in the first class.

This is a demanding class and requires special attention to do well in it. Each class session provides abundant notes that improve understanding of the subject matter. Attendance in each class and in recitation classes is mandatory, and several absentees without convincing reason automatically earn an F grade for the course.

There are four tests (including final) to be taken, all of them have multiple choice questions. The grades depend upon the absolute performances in the above tests and your work in the recitation class. A surprise (pop) home assignment serves as the tool to earn bonus points. Usually, the score of 90% of the total possible points guarantees an A grade, score of 80% a B grade and 70% a C grade. For whatever reason if you cannot score even 60% of the total possible points, then F grade is unavoidable.

The course depends heavily upon high school background of algebra and geometry. There are numerous graphs to be drawn, and some mathematical notations to deal with. Every class assumes that you are reading the relevant chapters from the textbook, and are reviewing the earlier class material. Asking questions in the class is encouraged, and many times is reciprocated. When supported by a lot of hard work at home, this is an enjoyable class. In each class session, rules of common courtesy are strictly followed. Do not talk to your neighbor when the class is in progress. Take good notes and be attentive to answer questions. Have a wonderful semester!