

Course Syllabus

Principles of Microeconomics / Econ 2010-200

Fall 2003

Classes: MWF 3:00 - 3:50, Hale 270

Instructor: Kiyoshi Yonemoto

Office: Econ 304

Office Hours:

Monday 4:00-5:00

Wednesday 4:00-5:00

Friday 1:30-2:30

e-mail: yonemotk@colorado.edu

(You will get a reply within 24hrs on weekdays and within 48hrs on a weekend.)

·Web page for this course:

<http://ucsub.colorado.edu/~yonemotk/gpti/>

·Textbook

Economics - Private & Public Choice (10th ed.); Gwartney, Stroup, Sobel, and Macpherson

Available in the CU bookstore

·Exam Dates

First Midterm Exam: Oct 10 in class (3:00-)

Second Midterm Exam: Nov 12 in class (3:00-)

Final Exam: Dec 12, 7:30-10:00 in the morning at Hale 270 (the same room as usual.)

·Objectives

In this course, Principles of Microeconomics, we study the basic mechanism of market system. Nowadays most of the countries in the world adopt market system, which allows us to trade goods and services without facing a lot of governmental interruptions. Usually we do not ask how such a system is working, but we do in this course. We are to prove that, when certain conditions are satisfied, the market allows us to provide goods/services and allocate resources efficiently even if people are selfish and the firms are profit maximizing. We will also investigate how we can fix problems when those conditions are not satisfied.

Before starting the study, please make sure that:

1) Basic microeconomics is an abstract thinking that is closer to philosophy or logical deductions, rather than a study of concrete business methodologies or financial

techniques. Generally it does not help you to earn money (in short run) but it does help you to understand the world.

2) You are required to use basic mathematical skills such as multiplication, division, or drawing graphs.

·Add/Drop

Add/drop can be requested using www.colorado.edu/plus

Admission will be granted according to the waitlist.

Sep 3. –Deadline to add a course without signature

Sep 10. –Deadline to drop a course without signature

In general, an instructor cannot assign you additional seats when the class is full. I may sign up your enrollment form only if you have special reasons.

·Schedule

Chapters in the textbook will be covered as follows.

1 → 2 → 3 → 4 → 5 → 6 → 19 → Midterm1

Midterm1 → 20 → 21 → 22 → 23 → 24 → 25 → Midterm2

Midterm2 → 26 → 27 → 17 → 18 and some chapters in Part 3 & 6 → Final

That is,

Part 1 → Part 2 → Part 5 → Part 4 (and some topics from Part 3 & 6)

Monday	Wednesday	Friday
Aug 25* introduction	Aug 27* introduction	Aug 29* Ch1
*No recitations in the first week		
(Sep 1 Labor Day: no class)	Sep 3 Ch1	Sep 5 Ch2
Sep 8 Ch2	Sep 10 Ch3	Sep 12 Ch3
Sep 15 Ch4	Sep 17 Ch4	Sep 19 Ch5
Sep 22 Ch5	Sep 24 Ch6	Sep 26 Ch6
Sep 29 Ch19	Oct 1 Ch19	(Oct 3 Fall Break: no class)
Oct 6 Ch19	Oct 8 general review	Oct 10 <u>MIDTERM 1 in class</u>
Oct 13 Ch20	Oct 15 Ch20	Oct 17 Ch21
Oct 20 Ch21	Oct 22 Ch22	Oct 24 Ch22
Oct 27 Ch23	Oct 29 Ch23	Oct 31 Ch24
Nov 3 Ch24	Nov 5 Ch25	Nov 7 Ch25
Nov 10 general review	Nov 12 <u>MIDTERM 2 in class</u>	Nov 14 Ch26
Nov 17 Ch26	Nov 19 Ch27	Nov 21 Ch27
Nov 24 Ch17	Nov 26 Ch17	(Nov 28 Thanksgiving: no c.)
Dec 1 Ch18	Dec 3 Ch18	Dec 5 Ch9
Dec 8 Ch9	Dec 10 general review	Dec 12 <u>FINAL EXAM 7:30-</u>

Chapter coverage schedule may be changed depending on the progress.

·Grading

Basic Rule

Your highest two scores amongst mindterm1, midterm 2, and recitation count for 60% of the final score (i.e. 30% each.) The lowest one is ignored. The final exam counts for 40%. The calculation is done as follows.

MIDTERM 1 (Oct 10):	30%
MIDTERM 2 (Nov 12):	30%
<u>RECITATION:</u>	<u>30%</u>
Subtotal	60%

THE LOWEST SCORE AMONG THE ABOVE THREE IS DROPPED

For example,

Midterm 1 = 89 points

Midterm 2 = 75 points

Recitation = 78 points

→ The score in midterm 2 is dropped. So $89 \text{ (MT1)} + 78 \text{ (REC)} = 167$ will be your score.

Then $167 \times 30\% = 50.1\%$, out of 60%, is your percentile score before the final.

<u>FINAL</u>	<u>40%</u>
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TOTAL = subtotal + final = 60% + 40% = 100%

Curving

In case the average score of some exam becomes less than 75 (out of 100,) I will add points to the original scores so that the new average becomes more than 75.

Grade

Your total scores will be converted to the letter grades in the following way.

	92-100: A	90-91: A-
88-89: B+	82-87: B	80-81: B-
78-79: C+	72-77: C	70-71: C-
68-69: D+	62-67: D	60-61: D-
0-59: F		

Exam Styles

All of the exams, including the final, are NOT cumulative. That is, only the topics after the previous exam are covered in each exam.

Midterms: In class. Multiple choice style. 20 questions each.

Final: On December 12 (7:30-10:00 A.M.) at Hale 270 (the same room as usual.)

Multiple choice. 30 questions.

Make-up

There will be no make-up exams. If you cannot come to the exam for some official reason, you have to tell me in advance. To take the exam on a different day, you should bring a formal document to verify the reason. Reasons include the school's official academic/sport events for which you have some official responsibility, but do not include your personal trip or unofficial participation in events. Sudden illness or minor traffic

accident on the day of exam is not considered as such reasons if you are taking one of the two midterms and have another chance. In case of the final exam, I can take account of it only if you call me (or officers in the department) before the exam starts.

Cheating

At least 30 points (out of 100) shall be subtracted from your score even in case of a trivial cheating. A premeditated cheating will be reported to the school and result in more serious outcome. Do not cheat.

Others

There will be no waiver of the final exam even if some people get more than 98% in two mid-terms. Everybody has to take the final.
I will not call the roll. But of course, it should be hard to answer the questions in exam without attending the class.

·Recitations

You are to receive 4 credits because this course consists of three hours of main lectures and an hour of recitation. So remember that the recitation is an essential part of the course.

Objectives:

Review/in-depth study of the materials given in Econ 2010

Preparation for the exams

Grading & Other Policies:

Depend on your TAs. The score in recitation counts for 30 % unless it is lower than both of the scores in two midterms.

*Add/Drop for recitations

Rules are similar to the ones for the main course. In general, a TA cannot assign you additional seats when the class is full.

*Although there are 7 recitation classes, I will keep the difference in average scores among those classes less than 5 points (out of 100) by adding necessary points. Moreover, if the overall average is less than 80 (out of 100,) I curve up so that the new average becomes 80.

·Homework

No homework unless we find it strongly needed. Instead, you may need to work for the assignments given in the recitation. Those assignments are strongly correlated to the main course and its exams.

·Disabilities

If you have specific disabilities that require accommodation, please let me know early in the semester so that your learning needs may be appropriately met.