

University of Colorado at Boulder
Principles of Microeconomics
Econ 2010-400
Fall 2005

Instructor: Rachael Small

Office 4A Economics Building

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E-mail: R.Small@colorado.edu

Office Hours: Tues:10:00-11:00am and 12:45-1:45pm, Thurs: 12:45-1:45pm

Course website: <http://www.colorado.edu/Economics/courses/Small/>

TA's:

Bradley Graham

E-mail: grahamb@ucsub.colorado.edu

Office hours: Wed 9-11am and Thurs 12-2pm

Office location: Econ 304

Desu (Robby) Liu

E-mail: desu.liu@colorado.edu

Office hours: Tues and Thurs 12:30-2:00pm

Office location: Econ 309A

Required text:

Principles of Microeconomics, third edition by N. Gregory Mankiw

Textbook website: <http://mankiw.swlearning.com>

The website is a good study tool. It has both quizzes and power point notes for each chapter.

Course Goals and Content:

By the end of the semester you should be able to:

- Apply economic reasoning and theory to the analysis of local, national and international current events.
- Understand the four basic market structures, associated profit maximization techniques, and business strategies related to various market structures.
- Possess mathematical, graphical and written analysis skills.

This course examines the fundamental economic problem of limited resources and unlimited wants. It seeks to answer the “What is produced”, “How products are produced” and “For Whom products are produced”-questions facing all societies. The course examines the basic concepts of microeconomics, the behavior and interactions of individuals, firms and government. Topics include how markets work, how they fail, and how government actions affect markets.

As often as possible, class discussion will expand on the theory we are learning by relating actual events to the theories presented in class. Students are encouraged to contribute their ideas and opinions on these subjects.

A good strategy for this class is to read each chapter carefully before class and to ask questions in class and during recitation. Use the text CD and the problem set questions provided throughout the course to test your knowledge. Problem sets will be posted on the website, and answers will be given only during recitation. If you don't understand an answer, ask the TA or myself. Visit us during office hours; we are here to help you. Keep up! We cover a lot of material in this course and it is easy to get behind. I encourage you to pick up the newspaper, listen to NPR and TV for economic news. You will be surprised how much of the news relates to economics! Bring your ideas to class and recitation and share them with us. We are always learning, and would like you to join us in this process.

Check the course website frequently for class announcements, changes to the course schedule, problem sets, and additional readings.

Grading:

*Mid-term 1, Mid-term 2, recitation, each @30%	60% (the best two of the three scores)
Final Exam	30% (comprehensive) required to pass
“Clicker Problems” in class	10%

*Students will be graded using the best two of the three grades given for Mid-term 1, Mid-term 2 and recitation.

Grades are as follows: 90-100=A; 80-89=B; 70-79=C; 60-69=D; below 60=F

Plus and minus grades are given at the instructor discretion.

Students must attend recitation or they will not pass the course. Attendance at greater than 60% is required to pass.

Recitation Grades:

5Quizzes @20%	100%
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Exams:

All exams will be multiple choice in format. Make sure you bring a #2 pencil to exams. Exams may be taken **only** on the specified exam date and time. Due to the large number of students in the class there will not be any make-up exams for any reason. If a student misses an exam, the other two grades from the three possible grades (Mid-term1, Mid-term2, recitation) will be used to calculate the course grade. All exams will be returned to students during recitation, in person only. **All exams will be held during class time in our regular classroom**

Students with 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. You will be required to provide documentation of your disability to the Disability Services Office in Willard 322 (telephone: 303-492-8671).

How to study for this course:

Read the chapter before the lecture. Do all the workbook problems and website problems after the lecture. See the TA or myself during office hours if you do not understand a concept. Keep up with your studying and do not let it “slide” or you will become overwhelmed.

Course Schedule –

This schedule may be changed as appropriate during the semester.

Date	Chapter	Topic
Aug 23,25	Chapter 1	Ten Principles of Economics
Aug 30, Sept 1	Chapter 2	Thinking like an economist – two basic models
Sept 6,8	Chapter 3	Application of the Production Possibilities Model – gains from trade.
Sept 13,15	Chapter 4	The Market Forces of Supply and Demand
Sept 20,22	Chapter 5	Elasticity and its Applications
Sept 27	Mid-term review session	
Sept 29	Mid-term 1	Chapters 1-5
Oct 4,6	Chapter 6	Supply, Demand, and Government Policies
Oct 11	Chapter 7	Consumers, Producers, and the Efficiency of Markets
Oct 13	Fall Break	No Class
Oct 18,20	Chapters 8	The Costs of Taxation
Oct 25,27	Chapters 9	International Trade
Nov 1	Chapter 11	Public Goods and Common Resources
Nov 3,	Mid-term review session	
Nov 8	Mid-term2	Chapters 6-9,11
Nov 10,15	Chapter 13	The Costs of Production
Nov 17,22	Chapter 14	Firms in Competitive Markets
Nov 24	Thanksgiving	No Class
Nov 29, Dec 1	Chapters 15	Monopoly
Dec 6,8	Chapters 16,17	Oligopoly, Monopolistic Competition
Dec 10, Saturday 7:30am	Final Exam	Comprehensive

6 Problem sets will be posted on the following days:

Sept 9, Sept 20, Oct 18, Nov 1, Nov 17, Dec 6

Problem sets are composed of approximately 20 multiple choice questions and are to give you practice in the type of questions I will be asking on the exams. Problem sets are not graded, and answers will be available only in recitation. (An incentive to attend)