

ECON 2010-500
Principles of Microeconomics
Fall 2009

Instructor: Qing Yu

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Class meeting times: 3:30-4:45 pm, TR

Class location: HALE 270

Office hours: M 1:30-3:30 pm, or by appointment

Required Text:

Paul Krugman and Robin Wells, (2009), *Microeconomics*, Worth Publishers, 2nd edition

Course Description and Objectives:

Economics is the study of the use of scarce resources to satisfy human wants. In microeconomics, we study how these scarce resources are allocated within the market system. Topics include: opportunity cost, comparative advantage, supply and demand analysis, price ceilings/floors, taxes, monopoly, wages, pollution and failures of the market system, etc.

The main objective of this course is to give students a broad understanding of the choices people make in using scarce resources to meet their wants. On completion of the course students should be able to:

- ✧ Explain basic microeconomic terms, concepts and theories
- ✧ Apply economic reasoning to real-world situations
- ✧ Communicate economic reasoning to others in writing

Prerequisites:

High School Algebra. Students should be comfortable using equations, graphs and tables. Mathematical skills beyond simple algebra and graphical analysis are not required in this course.

Lectures:

I will present new material following the topics from the required textbook. All students are encouraged to attend lecture regularly since lectures give different emphasis from the textbook, and some exam questions will be only discussed in lecture.

Recitation:

Recitation begins the week of August 31st, 2009. Recitation grade counts for 30% of the total course grade. You could replace one of your midterms with the recitation grade. You will review lecture and book material, solve problems and get extra help in the recitation. Your TA will describe his/her grading policy and what is expected of you during your first recitation.

Grading:

Grades will be determined on the basis of your performance on two midterms, final exam, and recitation grade.

Your grades will be determined as follows:

Midterm 1: 30% (Oct 1st, Thursday)

Midterm 2: 30% (Nov 5th, Thursday)

Recitation: 30%

Final: 40% (Dec 15th, Tuesday, 1:30-4:00pm)

At the end of the semester the lowest Midterm or recitation grade will be dropped, to make your total grade add up to 100%. **Your grade on the final exam cannot be dropped for any reason!**

Since your recitation grade can be used to replace one of your exam scores, there will be **NO MAKE UP EXAMS**. If you miss one of the midterm for any reason, that score will be dropped at the end of the semester and your recitation grade could be used to replace this score. Please remember that only one score can be dropped. And your final grade could not be dropped for any reason! So don't make a plan to leave town on the final date.

The two midterms will take place during the class time in the regular classroom. Please bring a #2 pencil and a **non-graphing** calculator to every exam. **Cell phone calculators are not permitted.**

Grading scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	below 60%	F

Tentative Course Schedule:

Week of	Topics
8/24	Ch 1 & Ch 2: Principles and models in economics
8/31	Ch 3: Supply and demand
9/7	Ch 4 & Ch 5: Consumer and producer surplus, Price ceilings & price floors
9/14	Ch 6: Elasticity
9/21	Ch 7: Taxes
9/28	Sep 29 th (Tuesday): Review, Oct 1st (Thursday) Midterm 1
10/5	Ch 8: International trade
10/12	Ch 9: Opportunity cost, Production and cost
10/19	Ch 11: Consumer preferences and consumer choice
10/26	Ch 13: Perfect competition and the supply curve
11/2	Nov 3 rd (Tuesday): Review Nov 5th (Thursday): Midterm 2
11/9	Ch 14: Monopoly
11/16	Ch 15 & Ch 16: Oligopoly, Monopolistic competition
11/23	Fall break, no classes
11/30	Ch 17: Externalities
12/7	Review
Final Exam: Tuesday, Dec 15th, 1:30pm-4:00pm	

Disabilities:

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and www.Colorado.EDU/disabilityservices

Religious Observances:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, let me know, in advance, if you may have a conflict. Students can see full details at http://www.colorado.edu/policies/fac_relig.html

Classroom Behavior:

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code

Honor Code:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution.

Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>

Sexual Harassment:

The University of Colorado Policy on Sexual Harassment applies to all students, staff and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combination of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff or faculty member who believes s/he has been sexually harassed should contact the Office of Sexual Harassment (OSH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the OSH and the campus resources available to assist individuals who believe they have been sexually harassed can be obtained at:

<http://www.colorado.edu/sexualharassment/>