

ECON 2010-100
Principles of Microeconomics
Summer 2012

Instructor:	Xavier Gitiaux
TA:	Tianxiao Zheng
Office:	ECON 306
Email:	xavier.gitiaux@colorado.edu
Office Hours:	MTWR 11:00 a.m.-12:00 p.m. and by appointment
Website:	learn.colorado.edu
Lecture:	09:15 a.m. – 10:50 a.m., HLMS 201.

TEXTBOOK:

I do not require any textbook for the class. All the material necessary is in my lecture notes that I will post online before the beginning of each class.

COURSE DESCRIPTION:

Microeconomics is about what goods get produced and at what prices they are sold. Consumers decide what goods to buy. The firm must decide how much to produce and with what technology. The course explores how "the magic of the market" coordinates these decisions. In addition, the course considers such questions as: What is competition? Why is competition socially desirable? Is competition likely? How do firms behave in the absence of competition?

The objective of the course is to give you a preliminary look, to develop your intuition about these topics and to provide you with tools to converse intelligently on past, present and future microeconomics events. Your goal is to be able to formulate, based on the course material, a cogent reasoning to explain what you observe in the economic world.

PREREQUISITES:

Economics prerequisites: none.

Mathematics prerequisites: you should be competent in simple algebra and graphing skills.

CLASS ATTENDANCE AND PARTICIPATION:

You are responsible for all material covered in class lectures. Attendance at all lectures is strongly recommended. **There is to be no laptop usage for this class at any time, for any reason.** The only exception to this rule is if disability services mandate that you must be allowed to use a laptop for note taking purposes. In this case, an official letter from disability services is required.

You are expected to participate in the lecture. You will be accountable to contribute a minimum of 8 times with each contribution (for the first 8) valued at 0.5% of your participation grade (4% total). If you answer correctly to a question, remind me after class of your contribution so that I may notate it and give you credit.

The second component of your participation grade (the remaining 6%) will be completed by doing in-class group assignments at the end of each lecture.

QUIZZES:

Two in class quizzes are scheduled **at the end of week 1 and week 4** on the days listed below, during regular class time. **Therefore, no early or late exams, no make-up quizzes will be given.** These quizzes will consist in a problem that you will have to solve in twenty minutes. Any material covered during the week in lectures, in recitations, in homework will be fair game for the exams. The objective of these quizzes is to force you to study regularly and to be familiar with my expectations for the exams.

EXAMS:

Two exams are scheduled on the days listed below, during regular class time. **Therefore, no early or late exams, no make-up exams will be given.** These exams are not cumulative and will focus on the material covered up to that point and after the previous exam. Any material covered in lectures, in recitations, in homework will be fair game for the exams.

Exams will be only made of short answer questions. You are responsible for bringing pencils, your student ID, blue books and a calculator. Graphing calculators and cell phones are not allowed under any circumstances.

RECITATION:

First and foremost, recitation will only help you. Recitation is intended to complement, not replace lecture. Given the compact nature of the summer schedule, I cannot stress enough the importance of regular attendance. Your TA will be Tianxiao Zheng (tianxiao.zheng@colorado.edu). She will provide you a syllabus that will outline how your grade will be determined in that class.

In recitation, you will have the opportunity to ask questions on topics covered in lectures, review important concepts, do exercises and generally become more comfortable with the material. Moreover, you will go over a weekly problem set that I will post before the beginning of the week. It is your job **to print the problem set before recitation**, since Tianxiao will not hand them out in recitation. It is essential that you work on these problem sets on your own, since their format will very close to the format of the exams. Tianxiao Zheng will discuss her grading policies during the first class of recitation. Recitation will begin on Monday 4/06.

Table 1: Schedule of recitations.

Lecture	Xavier Gitiaux	MTWRF 0915 – 10:50	HLMS 201
Recitation	Tianxiao Zheng	Section 101: MW 12:45-2:05 Section 102: TR 11:00-12:20	GUGG 205 HALE 240

Table 2: Schedule of the term

Dates	Lecture Schedule	Lecture chapters
06/04	Syllabus & First Principles	1
06/05	First Principles	1
06/06	An economic model: the PPF	2
06/07	An economic model: the PPF & Supply and Demand	3
06/08	Quiz 1 & Supply and Demand	3
06/11	Supply and Demand & Elasticity	3 & 4
06/12	Elasticity	4
06/13	Consumer surplus/Producer Surplus	5
06/14	Consumer surplus/Producer Surplus & Price control	5
06/15	Price control & Taxes	6 & 7
06/18	Taxes	7
06/19	Taxes & Review for exam 1	7
06/20	EXAM1	
06/21	International Trade	8
06/22	International Trade	8
06/25	Costs of production	9
06/26	Costs of production	9
06/27	Firms in perfect competition	10
06/28	Firms in perfect competition	10
06/29	Quiz 2 & Monopoly	11
07/02	Monopoly	11
07/03	Externalities	12
07/04	Externalities	12
07/05	Review for exam 2	
07/06	EXAM 2	

GRADING:

Your grade for this course will be based on two midterms, recitation, homework and participation. **There will be no extra-credits available.** I cannot email you about your grades due to university and federal privacy laws; you must come into office hours to discuss them. I will not email you back if you email me questioning about your grade.

Grading weight:

Exam 1:	25%
Exam 2:	25%
Quiz 1:	7.5%
Quiz 1:	7.5%
Recitation:	25%
Participation	10%

Total course 100%

Grading scale:

Your score	Grade	Your score	Grade
93%-100%	A	73%-76%	C
90%-92%	A-	68%-72%	C-
87%-89%	B+	63%-67%	D
83%-86%	B	60%-62%	D-
80%-82%	B-	<60%	F
77%-79%	C+		

OFFICE HOURS:

Office hours are for your benefit. They provide an excellent opportunity to get individual or small group help to clarify topics. **If you have any doubt about the material, you should come as early as possible:** given the intensity of this class, any obscure point must be clarified quickly. If you have a conflict and cannot make office hours, please feel free to email me and we will set up another time to meet.

EMAIL:

I will answer emails between 9am and 5pm from Monday to Friday. I will do my best to return emails within 24 hours. Please be considerate with your use of email. **I will respond only to emails written in the proper form** (in proper English, punctuated and including a formal greeting). I will not answer to those asking questions answered in the syllabus (grading, office hours/location). If you email me a question about lectures, exams, or assignments I will most likely encourage you to come talk to me about it during my office hours.

DISABILITY POLICY:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me 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.

RELIGIOUS OBSERVANCE POLICY:

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. If you have a conflict, please contact me at the beginning of the semester so we can make proper arrangements.

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).