

PRINCIPLES OF MICROECONOMICS

ECON 2010-040

FALL 2008

Instructor:	Shatanjaya Dasgupta
Class Time:	MWF 2:00 p.m. – 2:50 p.m.
Classroom:	HALE 270
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Course Website:	https://webfiles.colorado.edu/dasgupta/index.htm
Office:	ECON 309B
Office Hours:	MW 12:30 p.m. – 1:30 p.m. and by appointment
TAs:	Kwang Soo Kim, Neil Metz, Yufang Zhang

REQUIRED TEXT

Mankiw, N. Gregory, (2007) *Principles of Microeconomics* (4th Edition), Thomson SouthWestern Publishers.

COURSE OVERVIEW

Economics is the study of how people, firms, and societies choose to allocate scarce resources among alternate uses to satisfy human wants. Hence, economics is a *social* science as it analyzes what *choices* people make. Microeconomics is the branch of economics that examines the decision-making process of the individual unit (e.g., the household, firm, or industry) and how they interact in specific markets.

The primary goals of this course are to introduce the student to an economic way of thinking and to develop a “tool-kit” to help the student understand the interactions between economic agents and how government policies affect these interactions.

Note: Students may not receive credit for ECON 2010 if they have received credit for ECON 1000 or ECON 1001.

COURSE LEVEL & PREREQUISITES

This course is an introductory economics course; no previous knowledge of economics is assumed. The student should, however, be comfortable with high school level algebra (i.e., solve simple simultaneous equations graphically and algebraically) and geometry (i.e., finding the area of a triangle).

GRADING

Your grade for this course will be based on two midterms, recitation, and a final exam. Your grade will be determined as follows:

Midterm 1: 30%

Midterm 2: 30%

Recitation: 30%

Final: 40%

To make your total grade add up to 100%, I will automatically drop the lowest of the two midterm scores or your recitation grade. **Your grade on the final exam will not be dropped for any reason.**

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+	≤59%	F

EXAMS

Since the lowest score of the two midterms and recitation will be dropped, there will be **NO MAKE UP EXAMS**. This should provide you with an extra incentive to attend recitation, since it acts as an insurance policy in case you are sick or miss an exam for another unexpected reason.

Each exam will be multiple-choice and you should bring a #2 pencil and a calculator to the exam. **No cell phone calculators will be permitted.**

Midterm exams will not be cumulative. I will announce before each exam the topics that will be included. Exam material will be based off of the lecture notes. All exams will be held in the usual classroom. Midterm 1 will take place on **Friday, October 3rd**. Midterm 2 will take place on **Friday, November 14th**. **The final exam will be cumulative** and will be held in the usual classroom on **Monday, December 15th from 4:30 p.m. to 7:00 p.m.**

If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the **last** exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with me no later than the end of the sixth week of the semester.

There will be **no extra credit opportunities** to individual students that are not offered to the entire class.

RECITATION

Attending recitation is required. During recitation, the TAs will review material that is presented in lecture, as well as provide you with more examples and practice problems to prepare you for the exams. Your TA will describe his/her grading policy and what is expected of you during your first recitation. **Recitation begins the week of September 1, 2008.**

TENTATIVE COURSE SCHEDULE

The following is the *tentative* schedule of topics to be covered in the course. This schedule is subject to change. We will cover roughly one topic each week.

<u>Dates:</u>	<u>Topic</u>	<u>Chapter(s)</u>
August 25, 27, 29	Introduction	1 & 2
September 1 - Labor Day (no classes), September 3, 5	Supply and Demand	4
September 8, 10, 12	Supply and Demand (contd.), Elasticity	4 & 5
September 15, 17, 19	Elasticity (contd.), Consumers, Producers and Efficiency of Markets	5 & 7
September 22, 24, 26	Supply, Demand and Government Policies	6 & 8

September 29, October 1, October 3 – Midterm 1	International Trade	3 & 9
October 6, 8, 10	Production and Costs	13
October 13, 15, 17	Perfect Competition	14
October 20, 22, 24	Monopoly	15
October 27, 29, 31	Monopolistic Competition	17
November 3, 5, 7	Oligopoly / Game Theory	16
November 10, 12, November 14 – Midterm 2	Labor	18
November 17, 19, 21	Externalities/Public Goods	10 & 11
November 24, 26, 28	Fall Break – No Class	
December 1, 3, 5	Introduction to Theory of Consumer Choice	21
December 8, 10, 12	Catch-up and Review	

OTHER INFORMATION

I will periodically post practice problem sets on the website, along with any other pertinent information. I will try to announce when I have made a new posting in lecture; however, you should also check the website for new material, especially as exams approach.

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, and <http://www.Colorado.EDU/disabilityservices>.

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.

Classroom Behavior Policy:

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and

nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records.

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). See <http://www.colorado.edu/policies/honor.html> and <http://www.colorado.edu/academics/honorcode/>.

Discrimination & Harassment Policy:

The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>), the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.