

PRINCIPLES OF MICROECONOMICS
University of Colorado at Boulder

Instructor: Matthew Benton
Class Time: MWF 2:00 p.m. – 2:50 p.m.
Classroom: CLRE 207
Email: matthew.benton@colorado.edu
Course Website: <http://webfiles.colorado.edu/bentonm/www>
Office: ECON 414
Office Hours: MW 12:30 p.m. – 1:30 p.m. and by appointment
TA: Ik Kyum Kim

SUGGESTED TEXT

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

COURSE PREREQUISITES

Students must 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). It is the students' responsibility to refresh this material as no class time will be devoted to reviewing these basic math tools. Without these tools students will find the course material unnecessarily more difficult than it should be. No previous knowledge of economics is assumed.

GRADING

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

Midterm 1 (Friday, September 26th): 20%

Midterm 2 (Friday, October 24th): 20%

Midterm 3 (Friday, November 21st): 20%

Recitation: Can be used to replace one of your midterm scores

Final (Monday, December 15th from 4:30-7:00pm): 40%

ECON 2010-050 -- FALL 2008

EXAMS

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

Since your recitation grade can be used to replace one of your exam scores, 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.

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.

Grading Scale

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

RECITATION (begins the week of September 1, 2008)

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.

COURSE OUTLINE

Part I: Intro to Economics

- A. What is economics?
- B. Fundamentals of Economic Thinking
 - 1) Opportunity Costs
 - 2) Marginal Analysis
 - 3) Production Possibilities Frontier
- C. Supply, Demand, and Price Theory
- D. Micro versus Macro

Part II: Microeconomic Fundamentals

- A. Intro to Microeconomics
- B. Welfare Analysis
- C. Consumer Theory
- D. Elasticity
- E. Producer Theory
- F. Production and Costs

Part III: Microeconomic Theories

- A. Product Markets
 - 1. Perfect Competition
 - 2. Monopoly
 - 3. Monopolistic Competition and Oligopoly
- B. Factor Markets (Labor)

Part IV: Microeconomic Problems and Policy

- A. Market Failure: Externalities, the Environment, and Public Goods
- B. Business Regulation
- C. International Trade
- D. Distribution of Income and Poverty
- E. Agriculture

Part V: Comparative Economic Systems

OTHER INFORMATION

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 members 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>.