

**ECON 2010-010**  
**Principles of Microeconomics**  
**Fall 2012**

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**Instructor:** Xavier Gitiaux  
**TA:** Tianxiao Zheng, Nathan Adkins  
**Office:** ECON 206  
**Email:** [xavier.gitiaux@colorado.edu](mailto:xavier.gitiaux@colorado.edu)  
**Office Hours:** MWF 09:45 a.m.-10:45 a.m. and by appointment  
**Website:** learn.colorado.edu  
**Lecture:** MWF, 11:00 a.m. – 11:50 a.m., RAMY C250.

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**TEXTBOOK:**

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

**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.

**EXAMS:**

Five in class exams are scheduled **at the end of the weeks** listed below, during regular class time. **Therefore, no early or late exams, no make-up exams will be given.** These quizzes will consist in a problem that you will have to solve in twenty minutes. Any material covered 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. Your lowest score will be dropped at the end of the semester.

**FINAL:**

The final is scheduled on Tuesday, 18<sup>th</sup> of December (04:30-07:300 PM) in the lecture room. The final is cumulative and will consist of 40 multiple choices questions. If you have three exams or more scheduled that day, a make up exam at a date to be determined. You have to inform me before the end of September if you need a make-up final. You are responsible for bringing pencils, your student ID 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 TAs will be Tianxiao Zheng ([tianxiao.zheng@colorado.edu](mailto:tianxiao.zheng@colorado.edu)) and Nathan Adkins ([nathan.adkins@Colorado.edu](mailto:nathan.adkins@Colorado.edu)). They 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 your TAs 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 and Nathan Adkins will discuss her grading policies during the first class of recitation. Recitation will begin on Tuesday 09/04.

**Table 1: Schedule of the term**

<b>Dates</b>	<b>Lecture Schedule</b>	<b>Lecture chapters</b>
08/27	Syllabus & First Principles	1
08/29	First Principles	1
08/31	First Principles & An economic model: the PPF	1&2
09/05	An economic model: the PPF	2
09/07	An economic model: the PPF	2
09/10	Supply and Demand	3
09/12	Supply and Demand	3
09/14	Supply and Demand & <b>Exam 1</b>	3
09/17	Supply and Demand	3
09/19	Elasticity	4
09/21	Elasticity	4
09/24	Elasticity	4
09/26	Welfare Economics	5
09/28	Welfare Economics	5
10/01	Welfare Economics	5
10/03	Welfare Economics	5
10/05	Price Control & <b>Exam 2</b>	6
10/08	Price Control	6
10/10	Price Control	6
10/12	Price Control	6
10/15	Taxes	7
10/17	Taxes	7
10/19	Taxes	7
10/22	Taxes	7
10/24	Taxes	7
10/26	International Trade & <b>Exam 3</b>	8
10/29	International Trade	8
10/31	International Trade	8
11/02	International Trade	8
11/05	International Trade	8
11/07	International Trade	8
11/09	Cost of Production	9
11/12	Cost of Production	9
11/14	Cost of Production	9
11/16	Cost of Production & <b>Exam 4</b>	9
11/19	Firms in Perfect Competition	10
11/21	Firms in Perfect Competition	10
11/23	Firms in Perfect Competition	10
12/02	Firms in Perfect Competition	10
12/04	Firms in Perfect Competition	10
12/06	Monopoly & <b>Exam 5</b>	11
12/09	Monopoly	11
12/11	Monopoly	11
12/13	Monopoly	11
<b>12/18</b>	<b>FINAL – 04:30 PM-07:00 PM</b>	

### 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:

Exams: 50% (12.5% each, lowest score dropped)  
Final: 25%  
Recitation: 25%

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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](mailto: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).