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ECON 111S.03: Introduction to Microeconomics

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Syllabus

Principles of Economics I

Fall Semester 2001

Dr. Michael Kupilik

Phone 243-4575

Office Hours: 10-11 MWF; 12-1 MW; 11-12 T;
and arranged

Teaching Assistant: Chris Chance

Office LA 414

Office Hours: 1 – 5 Monday; 8 – 12 Tuesday; 1 – 3 Tuesday

Econ 111-02 and Econ 111-03

Text: *Principles of Microeconomics 6th ed* - Case and Fair

Fundamental Course Goals

The basic goal of the course is to introduce the beginning economics student to the principles essential in understanding the following:

- a. The basic economizing problem
- b. Specific economic issues
- c. Policy alternatives available for dealing with issues

To accomplish the above goals, the course will present:

- a. Basic economic principles
- b. Basic microeconomic models
- c. Applications using the basic microeconomic models

At the end of the course it is hoped the student will have the ability to reason accurately and objectively about economic matters and have a lasting interest in economics.

Part One: Introduction to Economics

Weeks One through Four 4 - 28 September

Scope and Method - The Economic Problem - The Structure of the U.S. Economy

Demand and Supply - Elasticity

Text: Chapters 1 - 5

Examination after Chapter 5

Part Two: Microeconomic Theory

Weeks Five through Nine 1 October - 2 November

Consumer Theory - The Production Process - Short Run Output - Long Run

- Output Markets - Input Markets - General Equilibrium and Pareto Efficiency

Text: Chapters 6 - 12

Part Three: Market Imperfections and Government Intervention

Week Ten through Thirteen 5 November – 30 November

Monopoly - Monopolistic Competition - Oligopoly - Antitrust Policy

Externalities - Social Goods - Social Choice

Text Chapters: 13 - 17

Examination After Chapter 14

Part Four: Microeconomic Issues

Week Fourteen through Week Fifteen 3 - 14 December

Public Finance - Labor Economics - International Trade

Text: Chapter 18 - 21 Selected as time Permits.

FINALS WEEK 17 - 21 December

Examinations Time:

Section 2 (Meets MWF 11:10) 8:00 THURSDAY 21 DECEMBER 2001

Section 3 (Meets MWF 1:10) 1:10 TUESDAY 18 DECEMBER 2001

There will be two hour exams and the final. The final will be comprehensive from Part Two onward and is **not optional**. Each hour exam is worth 100 points and the Final is worth 200 points. Your final grade will be the **higher** of two possibilities: (1) Either the accumulated points (Max of 400) or (2) the grade received on the final. The dates of the hour exams will be announced in class well in advance of the date of the examination. Students are expected to attend class and role will be taken at random. The exams will be given sometime after the completion of Chapter 5 and the completion of Chapter 14.

Unless otherwise requested, tests will be left outside room LA414 in the Economics Department for the student to pick up. Unless otherwise requested, final grades will be posted by student number.