

Principles of Microeconomics
Summer 2018
ECON 2106

Course Information:

Time: Tuesdays, Thursdays (1:50 pm - 4:20 pm)

Location: Aderhold Learning Center 404

Instructor: Golnoush Rahimzadeh

Office: Andrew Young School of Policy Studies (AYSPS), room V50

Office Hours: Thursdays 11- 12:30 or by appointment

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Prerequisite: Math 1111 (College Algebra)

Catalogue Description:

ECON 2106 provides a systematic study of human and firm behavior within the context of the production, distribution, and consumption of goods.

Course Objective:

The goal of ECON 2106 is to provide an introduction to the economic way of thinking and to the economist's view of the world. The course attempts to develop a student's ability to think analytically about the economic forces at work in society. Students learn both a specific set of analytical tools and how to apply them to current policy issues.

Required Material

- Principles of Microeconomics (or Principles of Economics), 2nd edition, by Dirk Mateer & Lee Coppock, publisher, W.W. Norton. Available in hardcopy or ebook format.
- Access to SmartWork5 (SW5), an online homework management system from W.W. Norton is required. The ebook format of textbook is included with SW5 access. Also, access to InQuizitive (IQ), and adaptive learning tool from W.W. Norton, is included with SW5 access, although your instructor may or may not be making use of this resource. An access card for SW5 & IQ is included with purchase of new textbook from GSU bookstore. Students may also purchase SW5 directly from publisher.
- Access to GSU's learning management system, iCollege, is required. It is recommended that students check the iCollege course website at least once between class meetings. Students may set up notifications in iCollege so that they are automatically alerted to new iCollege emails and announcements. iCollege can send such notifications to an email account of their choice or via text messaging. Student help for iCollege can be found here: <http://technology.gsu.edu/technology-services/it-services/training-and-learning-resources/desire2learn/taking-courses-in-desire2learn-for-students/>
- It is critical that students have access to a reliable internet connection throughout the semester, especially because of the required online homework in SW5. There are multiple computer labs on campus that students may use; see <http://technology.gsu.edu/technology-services/it-services/labs-and-classrooms/computer-labs/> for more information about locations and hours.
- A scientific calculator (for homework and exams) is recommended.

Course Learning Outcomes:

The student should be able to:

1. Define the concept of Scarcity.
2. Define Opportunity Costs, demonstrate how they affect economic decisions, and identify these costs in a given economic decision.
3. Explain and apply the concepts of Marginal Benefits and Marginal Costs to determine optimal economic decisions for both consumers and firms.
4. Describe the Benefit-Cost Principle (e.g., take an action as long as the marginal benefits are greater than the marginal costs), and should be able to apply the principle in a given economic decision.
5. Accurately explain the way in which economists use the following adjectives and the relationships among them: marginal, average, total, fixed, variable, and sunk. The student should also be able to determine in a given economic decision which costs and benefits are relevant (e.g., marginal) and which are not (e.g., sunk).
6. Recognize and interpret a Demand Curve and a Supply Curve, and should be able to identify the underlying determinants of each.
7. Describe the concepts of Excess Demand, Excess Supply and Equilibrium Quantities and Prices, and should be able to predict changes in each as a result of changes in the underlying determinants of market demand and supply or government intervention.
8. Differentiate between a Change in Demand (Supply) and a Change in the Quantity Demanded (Supplied).
9. Define the general concept of Elasticity for different variables in the demand or supply function (e.g. own, cross, income, etc.), and should be able to describe the effect of a given elasticity on economic outcomes (e.g., revenues, tax burden, policy choices, etc.).
10. Identify the differences between a perfectly competitive market and an imperfectly competitive market and the implications of each for economic outcomes.

Course Outline:

Required Material:

- Chapter 1. The Five Foundations of Economics
- Chapter 2. Model Building and Gains from Trade
- Chapter 3. The Market at Work: Supply and Demand
- Chapter 4. Elasticity
- Chapter 5. Price Controls
- Chapter 6. The Efficiency of Markets and the Costs of Taxation
- Chapter 7. Market Inefficiencies: Externalities and Public Goods
- Chapter 16. Consumer Choice
- Chapter 8. Business Costs and Production
- Chapter 9. Firms in a Competitive Market
- Some elements of non-competitive markets (parts of chapters 10,12,13)
 - Chapter 10. Understanding Monopoly
 - Chapter 12. Monopolistic Competition and Advertising
 - Chapter 13. Oligopoly and Strategic Behavior.

Grading Policy

Grades will be determined as follows:

SmartWork5 (online HW) - 20 points (Monday evenings 10 pm)

Exam 1 - 25 points (Jun 21st Class time)

Exam 2 - 25 points (July 10th Class time)

Comprehensive Final - 30 points (July 26th 13:30-16:00)

Class activities - 5 points (Various Times)

Total = 100 points (Note: Class activities count as Extra Credit)

Course Grade Evaluation

Course Grade	Evaluation
A+	your grade \geq 97%
A	\geq 93%
A-	\geq 90%
B+	\geq 87%
B	\geq 83%
B-	\geq 80%
C+	\geq 77%
C	\geq 73%
C-	\geq 70%
D	\geq 60%
F	< 60%

SmartWork5 Homework Assignments:

There will be a set of pre-lecture quizzes and post-lecture quizzes using SmartWork5 (SW5). **All SW5 assignments are due at 10pm Monday evenings.** See the tentative course calendar posted in iCollege for the deadlines for each SW5 assignment – the specific due dates and times may vary. Deadlines are also posted on the SW5 assignments. Technical issues are **not** acceptable excuses for missing SW5 assignment deadlines, and **there are no make-ups** for missed SW5 assignments. **The lowest two SW5 assignment grades will be dropped before the average for SW5 assignments is calculated.**

Technical Issues with SW5: Students should first consult with W.W. Norton tech support if they have any technical difficulties with SW5 or IQ. Links are provided in iCollege. If the issue is not resolved to your satisfaction, you can then consult with your instructor – be sure to include the W.W. Norton tech support ticket number so your instructor can attempt to follow up with them.

Students will register for and access all W.W. Norton products (SW5, IQ, and ebook access) via the links provided in iCollege. The first time a student clicks on one of the links, they will be prompted to register, and each time after that, they will automatically be connected to the resource. It is important that students always access their SW5 and IQ assignments via the direct links in iCollege to have their grades automatically entered into the iCollege gradebook. Instructions for accessing the ebook offline are posted in iCollege.

Exams:

There will be absolutely **no make-up** exams. Your final exam will replace your lowest exam grade if your final exam is higher than your lowest exam. This means if you miss Exam 1 or Exam 2 (thus receiving a 0%), your final grade will replace that missed exam. Only *one* exam will be replaced and there is no adjustment if you miss the final exam.

Attendance:

Attendance does not factor directly into your course grade. However, attending class is important and experience indicates that students who attend class regularly do significantly better than students who do not. Students missing class should consult with a classmate to determine what was missed. There will be periodic class activities during class that together will represent 5 percent extra credit.

Other important information:

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. All students are responsible for knowing and adhering to [GSU's Policy on Academic Honesty](#) as published in [Student Code of Conduct Handbook](#).
3. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
4. Students who wish to request accommodation for a disability may do so by registering with the [Office of Disability Services](#). Students may only be accommodated upon issuance by the Office of Disability Services of a signed [Accommodation Plan](#) and are responsible for providing a copy of that plan to instructors of all classes in which accommodations are sought.
5. Students who withdraw after the midpoint of each term will not be eligible for a "W" except in cases of [Emergency Withdrawal](#).
 - a. Withdrawal Policy: <http://advisement.gsu.edu/self-service/policies/withdrawal-policy/>
 - b. Repeat to Replace Policy: <http://advisement.gsu.edu/self-service/policies/repeat-to-replace-policy/>
 - c. Grade Appeal and Change (including Incomplete Grades) Policy: <http://registrar.gsu.edu/academic-records/grading/grade-appeals-and-changes/>
6. Important University dates can be found at <http://registrar.gsu.edu/registration/semester-calendars-exam-schedules/>
7. Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.