

PRICIPLES OF MICROECONOMICS – ECON 2304

Spring 2008

Sreenath Majumder

Section # 19930

Class Time: T, Th 1:00 – 2:30

Room – C 111

Office : McElhinney Hall, 248

Office Hours: Tue 2:30 – 4:30

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or by appointment.

**Prerequisite:** Completion of or concurrent enrollment in Math 1310 or a higher Math. It is the responsibility of the student to ensure that you have the necessary prerequisite.

**Required Text:** N. Gregory Mankiw, Principles of Microeconomics (4th ed) integrated with Aplia. This is an online integrated product available at [www.aplia.com](http://www.aplia.com)

Announcements and home work will be posted on [www.aplia.com](http://www.aplia.com)

**RECOMMENDED:** The Study Guide prepared by David R. Hakes, 4<sup>th</sup> edition.

The first thing you should do is to setup an account on [www.aplia.com](http://www.aplia.com). Please refer to the last page of this syllabus for registration information. From this main page you will have access to the announcements, homework and links to the text book supplements. You should check announcements in aplia regularly. All the assignments will be listed in aplia. You must complete weekly assignments online.

**General Class Information:** The departmental final exam for this class will be held on Saturday, May 3<sup>rd</sup>, 2:00 - 5:00 p.m.; room number to be announced.

Poor attendance/or excessive tardiness may result in automatic withdrawal from the course. You are expected to be shown up in the exams and classes on time. *If you miss a class, you are expected to obtain material from another student in the course. I WILL NOT GIVE ANY INFORMATION OUTSIDE THE CLASS ROOM that you would otherwise have known had you attended class and/or read the announcement on [www.aplia.com](http://www.aplia.com).*

If you work and your work time is such that you are unable to attend lectures, then you should not be enrolled in this course.

You are responsible for all of the material in the chapters covered in class, whether I specifically cover it or not.

**Exams:** There will be THREE midterm exams on *February 21, March 13 and April 17*. Of the three midterm exams given by me, you can drop the lowest exam grade so that only two exams grade will count towards your final grade. There will be no curve applied to the grades of the exams. One time curve *MIGHT* be applied at the end of the course depending on the overall grade distribution and the average grade in the class.

**No Makeup Exams:** Any missed exam will receive a grade zero. There will be no exceptions.

**Homework Assignments:** During this course you will be required to complete homework assignments on [www.aplia.com](http://www.aplia.com). Refer to the sheet attached for registration to the homework site. Please register on the website within 24 hours after you have been given the course key. Some of these assignments are for practice only and will not count towards your homework grade. These are labeled “practice.” Assignments that are marked “graded” will count towards your homework grade. Assignments that will be graded are going to be due every Sunday by 11:45 PM. *Please note that these due dates are strict and NO exceptions can be made.* Due to the inflexibility of the due dates, each of you is given an opportunity to drop/miss three homework. This will help account for computer and other problems that may prohibit you from completing an assignment.

**Grading:**

Homework assignments (15%)

1<sup>st</sup> Midterm exam (25%)

2<sup>nd</sup> Midterm exam (25%)

3<sup>rd</sup> Midterm exam (25%)

Comprehensive Final exam (35%)

*Grades are absolutely NOT negotiable.* Please do not come to me for grade change requests for any reason except if you believe your grade posted erroneously (Please do not hesitate to contact me in that situation)

Grades will be calculated as follows:

93-100	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
<60	F

**General Expectations of You**

1) Come to class everyday and on time.

2) Read the text book very very very extensively.

3) Don't cause distractions by talking to others, reading newspapers or magazines, doing work for other classes, or sleeping. Turn off all mobile phones and pagers.

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**REQUIRED**

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**RECOMMENDED:** The Study Guide prepared by David R. Hakes, 4<sup>th</sup> edition.

Week	Beginning	Topic	Chapter Prin. of <u>MICRO</u>
Jan.	14	Ten Principles of Economics; Thinking like an Economist ****Reading Assignment: Appendix pp. 36-44****	1 & 2
	21	Interdependence & the Gains from Trade	3
	28	The Market Forces of Supply & Demand Jan. 28 ***** LAST DAY TO DROP WITHOUT A GRADE OR "W" *****	4
Feb.	4	Elasticity and Its Application Feb. 8 ***** LAST DAY TO FILE FOR SPRING GRADUATION *****	5
	11	Supply, Demand & Government Policies	6
	18	Consumers, Producers & the Efficiency of Markets	7

**February 21 Mid Term Exam I**

	25	Application: The Costs of Taxation; Application: International Trade	8 & 9
March	3	Externalities	10
	10	Public Goods and Common Resources The Design of the Tax System	11 & 12

**March 13 Mid Term Exam II**

		March 17-22 ***** SPRING BREAK*****	
	24	The Costs of Production	13
	31	Firms in Competitive Markets; Monopoly April 1 ***** LAST DAY TO DROP OR WITHDRAW ("W") *****	14 & 15
April	7	Oligopoly; Monopolistic Competition	16 & 17
	14	The Markets for the Factors of Production	18

**April 17 Mid Term Exam III**

	21	Earnings & Discrimination; Income Inequality & Poverty	19&20 through p.436
	28	Last day of classes; complete material above or review	

**May 3 \*\*\*\*\* DEPARTMENTAL FINAL EXAM \*\*\*\*\***

**Saturday, May 3<sup>rd</sup>, 2:00 - 5:00 p.m.; room number will be announced by instructor.  
STUDENTS MUST SHOW THEIR ID CARD FOR ADMISSION TO THE FINAL EXAM.**

\*\*\* FREE DROP-IN TUTORIAL SERVICES ARE AVAILABLE IN Room 208A, McElhinney Building.  
\*\*\* A TUTORING SCHEDULE WILL BE DISTRIBUTED IN CLASS about the third week of class.