PRINCIPLE OF MICROECONOMICS
ECON 001
Spring 14

Instructor: Morassa Danai
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Course Description:

This is an introductory course in the principles of microeconomic theory, including economic analysis of the firm and resource allocation, analysis of the laws of supply and demand, market structures of the American economy, price theory, and current domestic economic issues.

Student Learning Outcomes:

1. Upon successful completion of the course work, students are expected to: Students will use the fundamentals of microeconomics including principles and processes to calculate the optimal price and quantity a firm, household or government agency should select.

2. Given a change in the determinants of either supply or demand, students will be able to predict what will happen to the equilibrium price and quantity.

3. Students will be able to apply general Microeconomics concepts in the business world with emphasis on elasticity as it relates to pricing decision of a firm, profits, economic rent, and the financial environment of business.

Required Materials:

Principles of *Microeconomics*, by N. Gregory Mankiw, seventh edition, South-Western Cengage Learning

Aplia internet resource

Examinations:

There will be three quizzes, a midterm exam and a final exam. Exams are in multiple choices format.. Scantrons are required for exams.

SEMESTER GRADE DETERMINATION		**GRADING SCALE**
Quizzes	**20%**	
Midterm	**25%**	90% > **A**
Final Exam	**25%**	80% > **B**
Homework	**10%**	70% > **C**
Current event	**10%**	60% > **D**
Article Summary	**10%**	60% < **F**
Extra Credit	**Up to 5%**	

CURRENT EVENT/EXTRA CREDIT

You need to find an article in the newspaper or economic journals and conduct a brief analysis as relates to class discussion. The analysis should not pertain to an article which solely reports financial news. You also need to present your current event (Maximum up to 5 minutes). There will be a signing sheet available for scheduling your presentation.

- Each current event should be two pages long (600-700 words).
- Include a separate listing of all economic terms used in the article along with definitions for each. There should be **at least** 5 economic terms defined.
- Each article should be turned in within a few weeks of the publishing date.
- Include a copy of the article or if possible the original article.
- Each article will earn up to 5 points for its analysis.
- No more than 5 articles may be submitted for extra credits.
- No more than 2 articles can be turned in at the same times.
- The analysis should be typed and submitted by email.
- The last day to turn in any current event or extra credit is May 28.

Note: The first analysis is required for everyone and then you may proceed to do extra credit assignments.

Dropping the Class:

Students are advised that it is a **student responsibility** to take action with the Registration Office to drop this class on or before **February 23** to avoid penalty of receiving a grade even though not attending. This means, for example, that an **"A"** student who simply stops attending class could receive an **"F"** in the course, posted on his/her permanent record, because of failure to officially drop the class by the penalty drop date. **It is not responsibility of the instructor** to drop you to avoid the penalty drop date. Please pay close attention to your personal responsibility in this matter.

Attendance and Course Policy:

Attendance at all class sessions is required. If you arrive after roll has been taken, be sure to give the instructor your name and reason for tardiness after class. Unreported and/or unexcused tardiness is 1% off from attendance points for each occasion. Unreported absence is 2% off from attendance point.

The usage of any electronic device is prohibited during the class. Turn cell phones off or set them on vibrate and no texting.

Academic Dishonesty:

I will follow college policy on academic honesty and integrity. Academic dishonesty, when detected, will result in a grade of F for the course, and may lead to additional disciplinary action, according to college policy. I will not tolerate dishonesty in my classes.

Student with Disabilities:

If you are registered with Disabled Students Program & Service (DSP&S) and you are in need of reasonable accommodation(s) to participate in this class, please contact DSP&S and inform the instructor.

IMPORTANT DATES:

First Day of Class	**February 11**
Last day to add	**February 21**
Last day to drop w/o "W"	**February 23**
Last day to drop	May 11
Final Exam	Week of June 2nd

SEMESTER OUTLINE:

Course Outline and Reading Assignments
(Approximate, some topics may be dropped or changed)

Week	Date	Chapter
1	February 11-13	Chapter 1
2	18-20	Chapter 2,3
3	25-27	Quiz I Chapter 4
4	March 4-6	Chapter 5
5	11-13	Chapter 6,
6	18-20	Quiz II Chapter 7
7	25-27	Chapter 8, Review
8	April 1-3	Chapter 9
9	8-10	Chapter 10,Review Midterm
10	15-17	Spring Break
11	22-24	Chapter 11,13
12	29-31	Quiz III Chapter14
13	May 6-8	Chapter 15
14	13-15	Chapter 16
15	20-22	Chapter 17, Review
		Final exam