



Syllabus
Economics 2010-011: Principles of Microeconomics
Fall 2014

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Office: Economics Department (OSH 3rd floor), Rm No: 380

Office Hours: Wednesday 9:45 am to 11:00 am or by appointment

Class timing: Monday & Wednesday- 8:05 am to 9:25 am

Lecture Room: CTIHB 101

Course credits: 3 Credits

Prerequisites: An elementary understanding of algebra and geometry

Required Textbook:

1. Microeconomics: Principles, Problems and Policies by Campbell R. McConnell, Stanley L. Brue and Sean M. Flynn (20th edition): Mc Graw Hill Education.
[Please note that this book is available in e-book form and loose-leaf version with the University bookstore under the title **MICROECONOMICS-CONNECT PLUS ACCESS**]

Course Objectives:

The objective of the course is to help students build an understanding of the basic concepts of microeconomics. We will be covering the issues related to demand and supply in market model. In consumer theory we will concentrate on utility maximizing behavior and indifference curve analysis. We mainly deal with business and costs in Production theory. In the analysis of market structure the emphasis will be on the working of various forms of market mechanisms such as pure competition, monopoly, monopolistic competition and oligopoly. We will evaluate efficiencies of the market systems as well as the market failures in presence of externalities. At the end of the course the students should be able to think analytically and apply the entire course understanding for further higher level courses of economics.

Teaching Method:

All the classes will begin with a lecture that covers the chapters mentioned in the course schedule. **All the lecture materials and assignments (with due dates) will be uploaded on Canvas. Each assignment after submission will be discussed in the following class.** Please feel free to ask questions on all the topics discussed in the class. I am open for feedback and so never hesitate to write to me or stop by my office.

Assignments and grading:

- I. Group Assignments: 25%
- II. Exams: 1 midterm; 25% and 1 final exam; 40%
- III. Participation: 10%

I. Group Assignments:

The instructions for the assignments will be posted on Canvas and will contain due dates. The students are encouraged to form groups and submit assignments. **Please note that the assignments should be submitted in hard copies and the group members should clearly mention their names with UIDs.**

II. Exams:

There will be one midterm exam and one final exam throughout the semester in our classroom. The midterm exam will held on **8th October** and the final exam will be on **17th December**.

III. Participation:

The participation grading depends on **timely submission** of group assignments and **regular attendance** in class.

Class Schedule:

Week	Class	Chapters	Assignments
1	25-Aug	Chapter-1: Introduction to Economics	Assignment-1 [Due by sep 15]
	27-Aug	Chapter-1: Introduction to Economics	
2	1-Sep	Labour Day	
	3-Sep	Chapter3: Demand, Supply and Market Equilibrium	
3	8-Sep	Chapter3: Demand, Supply and Market Equilibrium	
	10-Sep	Chapter-6: Elasticity	
4	15-Sep	Chapter-6: Elasticity	Assignment-2 [Due by sep 22]
	17-Sep	Chapter-7: Utility Maximization	
5	22-Sep	Chapter-7: Utility Maximization	

	24-Sep	Chapter-9: Businesses and cost of Production	Assignment-3 [Due by Oct 6]
6	29-Sep	Chapter-9: Businesses and cost of Production	
	1-Oct	Chapter-10: Pure competition in the short run	
7	6-Oct	Chapter-10: Pure competition in the short run	
	8-Oct	MIDTERM (IN CLASS)	
FALL BREAK	10/12/14 to 10/19/14		
8	20-Oct	Chapter-11: Pure competition in the long run	Assignment-4 [Due by Nov 3]
	22-Oct	Chapter-11: Pure competition in the long run	
9	27-Oct	Chapter-12: Pure Monopoly	
	29-Oct	Chapter-12: Pure Monopoly	
10	3-Nov	Chapter-13: Monopolistic competition and oligopoly	Assignment-5 [Due by Nov 24]
	5-Nov	Chapter-13: Monopolistic competition and oligopoly	
11	10-Nov	Chapter-13: Monopolistic competition and oligopoly	
	12-Nov	Chapter-4: Market failures	
12	17-Nov	Chapter-4: Market failures	
	19-Nov	Chapter-5: Government failures	
13	24-Nov	Chapter-14: Demand for resources	Assignment-6 [Due by Dec 8]
	26-Nov	Chapter-14: Demand for resources	
14	1-Dec	Chapter-15: Wage Determination	
	3-Dec	Chapter-16: Rent, Interest and Profit	
15	8-Dec	Chapter-17: Natural Resource and Energy Economics	We will cover this chapter if time permits
	10-Dec	Chapter-17: Natural Resource and Energy Economics	
CLASS ENDS			
	17-Dec	FINAL (IN CLASS)	

Note: The chapters listed are the chapters from the text book and we will be covering in class that week. This syllabus is not a binding legal contract. The instructor may modify it and all changes will be announced in class and on Canvas.

Grade scale:

A: 92+	C: 70 – 74.9
A-: 90 - 91.9	C-: 65 – 69.9
B+: 88 - 89.9	D+: 63 – 64.9
B: 82 - 87.9	D: 57 – 62.9
B-: 80 - 81.9	D-: 55 – 56.9
C+: 75 - 79.9	E: < 55

Course policies:

- Students are expected to maintain professional behavior in the classroom setting. This means refraining from using cell phones, iPods, or any other electronic devices and only using a laptop to take notes and/or type up.
- Make-up exams will be given at the discretion of the instructor, only for very serious, verifiable medical reasons, and only if cleared in advance.
- I expect that you will attend class, arrive on time, and contribute to class discussions.

University policies:

- *Academic (Dis)Honesty.* Academic dishonesty of any kind is a serious offense, which undermines both the reputation and quality of the degrees issued by the University of Utah. Plagiarism of any kind, intentional and/or unintentional, will result in strict sanctions against the student per university policy. Please meet with me immediately if you are unclear as to what constitutes plagiarism.
- *The University Code: Section V. A.* Students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, research misconduct, misrepresenting one's work, and/or inappropriately collaborating.
- *Section V. B.* A student who engages in academic misconduct ... may be subject to academic sanctions including but not limited to a grade reduction, failing grade, probation, suspension, or dismissal from the program or the University, or revocation of the student's degree or certificate.

Americans with Disabilities Act (ADA) Statement:

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in alternative format with prior notification to the Center for Disability Services.