



ECON 2010-90

Principle of Microeconomics

Spring 2017

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Office Hours: by appointment

Course Objectives: This course covers the basic concepts of microeconomics. This includes (i) the concepts related to demand and supply, (ii) the utility maximizing behavior in the consumer theory, (iii) firms and costs in the production theory, (iv) various forms of market mechanisms such as pure competition, monopoly, monopolistic competition and oligopoly, and (v) evaluating efficiencies of the market systems.

Prerequisite(s): None.

Credit Hours: 3

Required textbook: Parkin, Michael: *Microeconomics*, 12th Edition

ISBN-13: 9780133872293 (for 12th edition)

(or, if you cannot find a reasonable price, any edition is fine.)

Grade Distribution:

Quizzes	40%
Midterm exam	30%
Final exam	30%

Letter Grade Distribution: This is just tentative. Any reasonable adjustment may be applied later.

≥ 93.00	A	73.00 - 76.99	C
90.00 - 92.99	A-	70.00 - 72.99	C-
87.00 - 89.99	B+	67.00 - 69.99	D+
83.00 - 86.99	B	63.00 - 66.99	D
80.00 - 82.99	B-	60.00 - 62.99	D-
77.00 - 79.99	C+	≤ 60	E

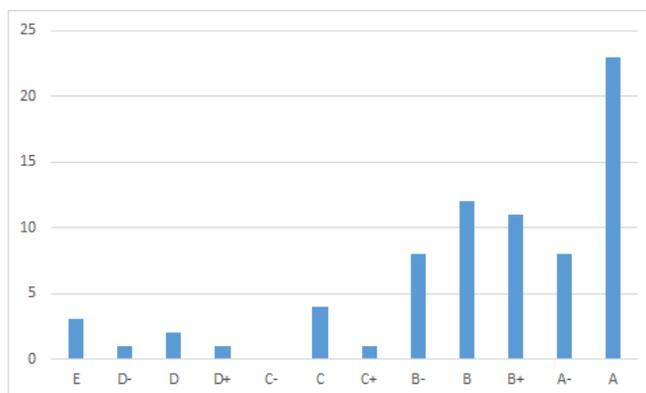


Figure 1: Grade distribution for Summer 2015 class.

Week	Modules	Materials	Topics	Tasks due
1/09/2017	1	Ch.1& appendix	What is economics?	
1/16/2017	2	Ch.2	The economic problems	Quiz 1&2 (1/22)
1/23/2017	3	Ch.3	Demand and supply	Quiz 3 (1/29)
1/30/2017	4	Ch.4	Elasticity	Quiz 4 (2/5)
2/06/2017	5	Ch.5	Efficiency and equity	Quiz 5 (2/12)
2/13/2017	6	Ch.6	Government actions in markets	Quiz 6 (2/19)
2/20/2017	7	Ch.8	Utility and demand	Quiz 7 (2/26)
2/27/2017	8	Self review	Midterm exam	(3/3)
3/06/2017	9	Ch.10	Organizing production	Quiz 8 (3/12)
3/13/2017	-	-	Spring break	
3/20/2017	10	Ch.11	Output and costs	Quiz 9 (3/26)
3/27/2017	11	Ch.12	Perfect competition	Quiz 10 (4/2)
4/03/2017	12	Ch.13	Monopoly	Quiz 11 (4/9)
4/10/2017	13	Ch.14	Monopolistic competition	Quiz 12 (4/16)
4/17/2017	14	Ch.15	Oligopoly	Quiz 13 (4/23)
4/24/2017	15	Self review	Final exam	(4/28)

Table 1: Class schedule

Course Policies: Most importantly, **no makeup exams will be given, and no late assignment will be accepted under any circumstances.** Please plan your travel, holidays, etc in a way that you will not have to make such requests.

- **General**

- No class meeting. Use Canvas. Students are responsible for checking regular updates that will be posted on Canvas.
- Some topics in the chapters will be skipped. I will make an announcement about each chapter that will not be covered.

Exams	Chapters covered	Available date	Due date
Midterm	1, 2, 3, 4, 5, 6, and 8	3/02/2017	3/03/2017
Final	10, 11, 12, 13, 14, and 15	4/27/2017	4/28/2017

Table 2: Exam Schedule

- Check the *modules* section in Canvas to complete the lessons. There are 15 modules, covering 13 chapters of the textbook. Students are recommended to read the textbook. The powerpoint slides are served as a good summary. Supplementary videos are posted in the Canvas as well. It is recommended that you watch them. However, they do not necessarily cover every topic in the textbook.

- **Quizzes**

- For quizzes, you are encouraged to discuss with your classmates. There is a subtle difference between *collaboration* and *cheating*. As long as you understand the material (i.e. you will be able to solve similar problems later if it comes up in the exam), this can be considered a collaboration.
- All quizzes are due at **11:59pm** (around midnight) on Sunday. For more detail, please refer to Table 1.
- There will be a total of **13 quizzes**. I will drop the three worst scores for each student at the end of the semester, i.e. those three quizzes will not contribute towards your grade.
- Students will have one week to finish each quiz, except for the first quiz. There may be several types of questions: true or false, multiple choices, and fill-in the blanks. Keep in mind that you have only two attempts, and you will get the highest score of the two attempts. Feel free to log-in to work on it as many times as you want, but try to use your two attempts wisely. After you submit the quiz, you will be able to see your score. However, you will see the solutions after the due date has passed.

- **Exam.** Each exam is worth 30%. Unlike the quizzes, even though there is a time period of 2 days, you will have limited time to complete it once you start working on the exam. Exams will be conducted online.

Learning Guidelines:

This is an online course, and this means that you would need to do a lot of independent study. Here I provide some guidelines on how to take most advantages of the materials provided.

- **Reading:** On each week, I will announce the relevant chapters in the textbook. I will also post the slides, which serve as a good summary.
- **VDO:** Supplementary videos will be posted. The VDOs were made by Prof. Fowles, who would be explaining concepts in high-level. You are strongly recommended to watch the VDOs. Please note that the VDOs cannot substitute the reading; they only guide your reading and give a better high-level understanding.
- **Quizzes:** The best way to learn the class is to work on a lot of exercises. After your weekly reading, there will be quiz problems, and you should work on them.

- **Discussions on canvas:** There will be opportunities in earning extra credits by participating in discussions on canvas. Participation would give you also opportunities to learn from your classmates.

Academic Honesty Policy:

- **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 ones 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 students degree or certificate.