

# Principles of Microeconomics, ECON 7953

Syllabus, Fall 2013

M/W 8:05-9:25 am, CTIHB 101

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Office hours: by appointment

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Text: Parkin, Michael. *Microeconomics*. New Jersey: Pearson, 2013.

## A. Course Objectives

This course is designed to introduce students to basic economic concepts such as opportunity cost, economic growth, utility and externalities. Students will learn to use demand and supply model both for the long run and short run; to differentiate between perfect competition, monopoly, monopolistic competition and oligopoly; to explain differences between private and public sectors and how they function; to analyze how the firms and households operate. This course is required for economics and some non-economics majors but it is useful for any area of study.

## B. Course Organization

The class is in lecture format; however, students are encouraged to ask questions and participate.

## C. Course Requirements

There will be one midterm exam, one final exam and two study guides in this class. The weights are as the following:

Midterm exam: 30% (Wednesday, Oct. 9, 2013 / 8:05-9:25 am)

Final exam: 30% (Monday, Dec. 16, 2013 / 8:00 - 10:00 am)

Study guides: 20% each

## D. Course Schedule

Events	Dates
Classes begin	Monday, August 26
Last day to add without a permission code	Monday, Sept. 2
<b>Labor Day Holiday</b>	<b>Monday, Sept. 2</b>

Last day to drop (delete) classes	Wednesday, Sept. 4
Last day to add, elect CR/NC, or audit classes	Monday, September 9
<b>Fall Break</b>	<b>Sun-Sun, October 13-20</b>
Last day to withdraw from classes	Friday, October 25
<b>Thanksgiving Break</b>	<b>Thurs.-Fri., Nov. 28-29</b>
Last day to reverse CR/NC option	Friday, December 6
Classes end	Friday, December 13
Reading day	N/A
Final exam period	Mon.-Fri., Dec. 16-20
<b>Holiday recess</b>	<b>Sat. Dec. 21-Sun. Jan. 5</b>
Grades available	Tuesday, December 31

### **E. Tentative Course Outline**

Week 1 (Aug. 26)

Introduction

Parkin, Chapter 1: What is Economics?

Parkin, Chapter 2: The Economic Problem

Week 2 (Sep. 2)

Labor Day holiday

Parkin, Chapter 3: Demand and Supply

Week 3 (Sep. 9)

Parkin, Chapter 3: Demand and Supply (cont.)

Parkin, Chapter 4: Elasticity

Week 4 (Sep. 16)

Parkin, Chapter 5: Efficiency and Equity

Parkin, Chapter 6: Government Actions in Markets

Week 5 (Sep. 23)

Parkin, Chapter 7: Global Markets in Action

Parkin, Chapter 8: Utility and Demand

Week 6 (Sep. 30)

Parkin, Chapter 9: Possibilities, Preferences and Choices

Week 7 (Oct. 7)

Study guide, review and midterm exam

**Week 8 (Oct. 14)**

**Fall Break**

Week 9 (Oct. 21)

Midterm exam answer key & review

Week 10 (Oct. 28)

Parkin, Chapter 10: Organizing Production

Parkin, Chapter 11: Output and Costs

Week 11 (Nov. 4)

Parkin, Chapter 12: Perfect Competition

Week 12 (Nov. 11)

Parkin, Chapter 13: Monopoly

Parkin, Chapter 14: Monopolistic Competition

Week 13 (Nov. 18)

Parkin, Chapter 15: Oligopoly

Parkin, Chapter 16: Public Choices and Public Goods

Week 14 (Nov. 25)

Parkin, Chapter 17: Externalities and the Environment

Parkin, Chapter 18: Markets for Factors of Production

Week 15 (Dec. 2)

Parkin, Chapter 19: Economic Inequality

Parkin, Chapter 20: Uncertainty and Information

Week 16 (Dec. 9)

Study guide & review

Week 17 (Dec. 16)

Final Exam

**Disclaimer**

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 information in this course can be made available in alternative format with prior notification to the Center for Disability Services. ([www.hr.utah.edu/oeo/ada/guide/faculty/](http://www.hr.utah.edu/oeo/ada/guide/faculty/))