

Econ 2010-001: Principles of Microeconomic  
Monday and Wednesday (6pm to 9pm): SW 133

**Instructor information:**

Soumava Basu

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Office: table 18, Old Law School  
(Building 72)

Office Hours: to be announced in class

**Course Description:**

This course will introduce the students to the basic concepts and tools used in Microeconomics. After successful completion of the course, a student should be able to understand the objectives of the market economy and its basic functioning mechanisms. The student should also be acquainted with the failures of the market system in achieving its goals.

**Prerequisites:** An elementary understanding of algebra and geometry

**Credit Hours:** 3

**Text:** Microeconomics, 12th Edition, Author: Parkin, Michael (ISBN 978-0-13-387227-9) [Any other material used in the class will be made accessible to the students in proper time.]

**Teaching Method and Mode:**

Regular class lectures and discussions, with exams and assignment for evaluation. Active engagement during lectures is expected from the students. Classes will be intensive and students are advised to be regular in attending classes and remain updated in their preparations on the discussed chapters.

**Weights for Exams and Assignments:**

1<sup>st</sup> Exam: 35%

2<sup>nd</sup> Exam: 35%

Assignments: 30%

**Scale:**

90% or above points will be awarded an A. Below that, there will be a reduction in half a letter grade for each 5% decrease in points.

**About Exams and Assignments:**

The first and the second exams are mentioned in the tentative course outline below. These will be close-note, close-book, non-cumulative, in-class exams. Assignments (take-home) will be 2-4 in number. In case of more than 2 assignments, one least score among the assignment scores will be ignored. More information about the assignments will be provided in the class. No make-up exams will be given and no late submission of the assignments will be accepted, unless genuine emergency reasons backed by document evidence are provided.

**Communications:**

Necessary instructions will be conveyed through canvas and in-class announcements. Other than during class time and office hours, students may also contact the instructor through canvas messages and email.

**Tentative Course Outline:**

May 15<sup>th</sup> Introduction/Demand

17<sup>th</sup> Supply/Elasticity

22<sup>nd</sup> Elasticity

[Mathematical tools will be discussed in the initial classes]

24<sup>th</sup> Household choices

29<sup>th</sup> NO CLASS (Memorial Day)

31<sup>st</sup> Organizing Production/Output and Cost

June 5<sup>th</sup> Perfect Competition

7<sup>th</sup> First Exam

12<sup>th</sup> Monopoly

14<sup>st</sup> Market Failure

19<sup>th</sup> Market Failure/Oligopoly

21<sup>st</sup> Second Exam

*[Note: This syllabus is not a binding legal contract. The instructor may modify it when the student*

*is given reasonable notice of the modification. All changes will be announced in class and on Canvas.]*

### **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 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. Statement on Equal Access: 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 (CDS), 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/))

Flow-Chart for help:

