

Course Introduction

- **Course Name:** Principles of Microeconomics
- **Course Number:** Econ 2010-010
- **Course credits:** 3 Credit Hours
- **Course days/time/location:** Monday and Wednesday, 1:25pm-2:45pm. GC 1900
- **Faculty:**
 - Name: Eunice Han
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 - Office hours: Monday and Wednesday, 11:30am-12:30pm, or by appointment

Course Description and Objective

This course is designed to acquaint you with the basic tools of microeconomics. Economics is the study of how society allocates its scarce resources, and microeconomics is the study of the behavior of households and firms, whose collective decisions determine how resources are allocated in a free market economy. The goal of the course is to teach you to “think like an economist,” which I hope will help you to understand the world around you, make better economic decisions in your own life, and be a more informed citizen and voter. The course focuses on economic theory and therefore will often rely on abstract concepts. However, the course will emphasize the application of these concepts to real world situations through frequent in-class discussions of current events and interactive learning exercises.

This course does not assume any prior knowledge of economics. The course will make use of graphs and basic algebra, but calculus will not be used.

Required Course Material

The textbook for the course is Principles of Microeconomics by N. Gregory Mankiw (Cengage, 8th edition. ISBN-13 Number: 978-1305585126.). You may obtain an earlier edition if you prefer, but please be aware that some content in earlier editions may differ from that which is contained in the newest edition. Problem set questions will come from the 8th edition. I will provide these problems for your convenience.

Short articles and other readings will be assigned. The readings may include newspaper, magazine, and journal articles as well as excerpt from books. The readings will help you understand more about substantive economic issues and apply the economic ideas and methods you learn in class to real-world problems.

Course Assignments/Exams

1. Problem Sets

There will be six problem sets. Late problem sets will not be accepted under any circumstances, but you are allowed to drop the lowest problem set score. Working with other students (up to three students) is allowed; you may turn in one assignment for a group. If you choose to work in groups, please make sure to put all the names of the participants on the first page of the problem set. Problem sets will be graded on a 1-10 scale.

2. Article Report

You will write a short report on five reading assignments, totaling five reports. The report may include summarizing the article or answering questions regarding the article. The article report will be graded on a 1-10 scale. Late reports will not be accepted under any circumstances, but you are allowed to drop one report.

3. Midterm Exams

There will be two midterm exams. Exams cover material from both lectures and the readings. You are only responsible for the materials that are covered during lectures and discussion sections. A review session will be held in class before the exams. No make-up exam will be given.

4. Final Exam

The final exam is cumulative with an emphasis on the last third of the class material. A review session will be held on the last day of the course.

Grading Scheme

Basic semester grades are determined by the final exam (30%), two midterm exams (20% each), problem sets (20%), and article reports (10%). There will be no make-up exams, but if you miss one of the midterm exams, the other midterm exam will be counted as 40%. Your final grade will be curved. For instance, the top 20% of students will receive a grade of A range (A and A-), of B range for the next 35%, C for the next 35%, and D or F for the remaining 10%. The exact breakdown depends on the shape of the distribution.

Course Resources

1. Canvas Information

Canvas is the where course content, grades, and communication will reside for this course.

- **Canvas login:** instructure.com
- Problems with Canvas? Please contact [Uonline Help Desk](#) at classhelp@utah.edu or call 801-581-6112 and press 2 (M-F 8:00am-5:00pm MST).

2. Office Hours and Email

If you have any questions or concerns regarding class material or other related issues, please come visit me during office hours; if you are not free during my regular office hours, please email me so that we can find another mutually convenient time to meet. I will usually respond to an email inquiry within 24 hours, but this is not guaranteed, especially on weekends, so plan accordingly if you have time-sensitive questions.

Other Class Policies

1. Computer Use

Due to the large number of graphs and equations we use in class, it will not be feasible to take notes on laptops. Please do not use laptops or other portable electronic devices during class. If you must use a laptop, please talk to me before class.

2. Classroom Etiquette

Be mindful of others and respect one another. Please be on time. If you have to leave early, sit near the door. If you must bring foods to class, please make sure that you don't disturb others.

3. Copyrighted Materials

Throughout the course you will receive copyrighted materials, such as test questions and sample answers. These materials are provided to you as a student of this section of Econ 2010, for use in this course only. Please remember that you may not copy or share these materials with others (including posting any of these materials online) without permission. Not only can such copying raise questions regarding academic integrity, but in many cases it is a violation of copyright law. If you have any questions about whether you can share course materials or work with students from other sections of Econ 2010, please see me.

Institutional Policies & Procedures

[Emergency Action Plan](#)

Course Calendar

Part 1: Introduction

Monday, August 20

Lecture 1: Introduction to Economics
Mankiw, Chapters 1 and 2

Wednesday, August 22

Lecture 2: Interdependence and the Gains from Trade
Mankiw, Chapter 3

Part 2: The Market System: Supply and Demand

Monday, August 27	Lecture 3: Demand and Supply <i>Mankiw, Chapter 4</i> <Note>Problem Set #1 assigned
Wednesday, August 29	Lecture 4: Equilibrium <i>Mankiw, Chapter 4(Cont.)</i>
Monday, September 3	NO CLASS – LABOR DAY
Wednesday, September 5	Lecture 5: Elasticity <i>Mankiw, Chapter 5</i> <Note>Problem Set #1 due, Problem Set #2 assigned
Monday, September 10	Lecture 6: Government Intervention <i>Mankiw, Chapter 6</i>
Wednesday, September 12	Midterm I Review <Note>Problem Set #2 due
Monday, September 17	** MIDTERM 1 ** (covers Chapters 1 through 6)

Part 3: Markets and Welfare

Wednesday, September 19	Lecture 7: Consumer, Producer, and Social Surplus <i>Mankiw, Chapter 7</i>
Monday, September 24	Lecture 8: Application I: The Cost of Taxation 1 <i>Mankiw, Chapter 8</i> <Note>Problem Set #3 assigned
Wednesday, September 26	Lecture 9: Application I: The Cost of Taxation 2 <i>Mankiw, Chapter 8(Cont.)</i>
Monday, October 1	Lecture 10: Application II: International Trade <i>Mankiw, Chapter 9</i>

Part 4: The Economics of The Public Sector

Wednesday, October 3	Lecture 11: Externalities <i>Mankiw, Chapter 10</i> <Note>Problem Set #3 due, Problem Set #4 assigned
Monday, October 8	NO CLASS – FALL BREAK
Wednesday, October 10	NO CLASS – FALL BREAK

Monday, October 15	CLASS CANCELED
Wednesday, October 17	Lecture 12: Public Goods and Common Resources <i>Mankiw, Chapter 11</i>
Monday, October 22	Lecture 13: The Design of Tax System <i>Mankiw, Chapter 12</i>
Wednesday, October 24	Midterm II Review <Note>Problem Set #4 due
Monday, October 29	** MIDTERM 2 ** (Chapters 7 through 12)

Part 5: Firm Behavior and The Organization of Industry

Wednesday, October 31	Lecture 14: The Costs of Production <i>Mankiw, Chapter 13</i>
Monday, November 5	Lecture 15: Firms in Competitive Markets <i>Mankiw, Chapter 14</i> <Note>Problem Set #5 assigned
Wednesday, November 7	Lecture 16: Firms in Competitive Markets in the Long Run <i>Mankiw, Chapter 14(Cont.)</i>
Monday, November 12	Lecture 17: Monopoly I <i>Mankiw, Chapter 15</i>
Wednesday, November 14	Lecture 18: Monopoly II <i>Mankiw, Chapter 15(Cont.)</i>
Monday, November 19	Lecture 19: Monopolistic Competition <i>Mankiw, Chapter 16</i>
Wednesday, November 21	Lecture 20: Oligopoly <i>Mankiw, Chapter 17</i>

Part 6: The Theory of Consumer Choice

Monday, November 26	Lecture 21: The Budget Constraint and Consumer Preference <i>Mankiw, Chapter 21</i> <Note> Problem Set #5 due, Problem Set #6 assigned
Wednesday, November 28	Lecture 22: Optimization <i>Mankiw, Chapter 21(Cont.)</i>

Monday, December 3	Lecture 23: Applications <i>Mankiw, Chapter 21(Cont.)</i>
Wednesday, December 5	Final Exam Review <Note>Problem Set #6 due
Wednesday, December 12	** Final Exam** 1:00-3:00pm (Cumulative)