

PRINCIPLES OF MICROECONOMICS (SPRING 2014)

ECON 2106 005 (CRN 13619)

Time: Tuesday and Thursday 09:30 am-10:45 am

Location: Langdale Hall 218

Instructor: Shagata Mukherjee

Office: 455F (4th Floor), Andrew Young School of Policy Studies, GSU (The Andrew Young building is located at the intersection of Marietta and Peachtree Streets)

Office Hours: Tuesday 4.30pm-6.00pm, Thursday 12.30pm-2.00pm, and by appointment.

Email: smukherjee2@student.gsu.edu

Course Web: Desire2learn (accessible from top menu at GSU's home page or <https://gsu.view.usg.edu/>)

Course Objective: The goal of this course is to provide an introduction to the economic way of thinking. The course attempts to develop a student's ability to think analytically about the economic forces at work in society. Students will learn both a specific set of analytical tools and how to apply them to current issues in Microeconomics. Microeconomics is the study of markets and the behavior of market participants: households, firms, and governments. Topics include the standard analysis of demand and supply in input and output markets, welfare analysis, profit maximizing behavior, the efficiency of competitive markets, and government intervention in markets. By the end of the course students should be able to analyze common policy issues (excise taxes, minimum wage laws, rent controls, etc.) as well as "everyday" economic phenomena, like department store sale strategies, using economic tools. This course will also prepare students to take intermediate level microeconomics.

Required Textbooks and Materials:

Textbook: The required text book is Microeconomics (or Economics), 3rd Edition by Paul Krugman and Robin Wells. You can get the one without access code.

Calculator: A scientific calculator is highly recommended (for exams). You may NOT use your cell phone, tablet, or laptop as a calculator on exams – only standard calculators (without communication access) are allowed on exams.

Internet: Access to a computer and the internet is required – there are many computer labs available on campus – for information about locations and hours see <http://technology.gsu.edu/technology-services/it-services/labs-and-classrooms/>. We will be using Desire2Learn (D2L) for this course, which can be found at <https://gsu.view.usg.edu/> . It is a password-protected environment where you can monitor your grades, easily communicate with me and your classmates, and find many useful materials throughout the semester. Please check D2L at least once between each class meeting for announcements, etc. Links for support for D2L

are located on the D2L login page at <https://gsu.view.usg.edu/> . If you have trouble getting into the D2L site with your own user ID and password, please send me an email to let me know that you cannot access the D2L site so I can try to help you access it (You must have registered for the class).

[If you need assistance, visit the walk-up window located at Library South 109. They are open 8:30am-5:00pm weekdays].

Method Of Instruction: This course will be taught through a combination of class lectures, discussions, quizzes and examinations. The concepts, issues and problems discussed during the class will be of utmost importance. Hence attending the class regularly is a prerequisite for doing well in this course. Lecture notes for each chapter will be posted on D2L in advance. Studying my lecture notes is a must for this course. Any additional reading assignment required during the semester will be announced in class. Reading assignments (if any) for the following week will be announced during lecture.

Grading Policy: Grades will be based on two midterm exams, a final exam, and quizzes as follows:

Midterm Exam 1: 25%

Midterm Exam 2: 25%

Comprehensive Final Exam: 30%

In Class Quizzes: 20%

Your final grade will depend solely on the total points you receive on the exams and quizzes.

Following GSU Guidelines, the final course grade is determined on a plus/minus scale as follows:

Letter Grade	Number Grade %	GPA Quality Points
A+	97-100	4.3
A	93-96	4.0
A-	90-92	3.7
B+	87-89	3.3
B	83-86	3.0
B-	80-82	2.7
C+	77-79	2.3
C	73-76	2.0
C-	70-72	1.7
D	60-69	1.0
F	0-59	0.0

Assessments:

Exams: Exams will be closely based on my lecture notes and the material presented in class. All exams will follow the above format. The answers to the exam will be posted on D2L (within 48 hours). In a few days, the official scores will be posted in D2L so that you can verify that your score is correct. If you suspect that there is an error in your exam score, please send me an email ASAP so that we can determine the problem and get it corrected right away, if necessary. In the email, be sure to include the following info: your name, panther id number, and which exam/version you want me to examine (for example, exam 1 version B).

Make-Up Exam Policy: There will be absolutely NO MAKE-UP EXAMS!

If you miss an exam, then you will earn 0 points for that exam. If you miss a single unit exam, your final exam will replace your missed exam score; if you miss more than one unit exam, the first missed exam score will be replaced by the final exam, and the subsequent missed exams will result in 0 points (if you have to miss half or more of the scheduled exams in this course, perhaps a hardship withdrawal should be considered). You cannot make up the final exam unless there are grounds for an incomplete grade and arrangements are made for that prior to the end of the semester. All exam dates (unless changed due to some unavoidable cause) are given below. My advice to you is to clear your calendar for those days this semester and plan to be in class to take all exams and allow yourself plenty of time to prepare for them so that you can earn the maximum points possible from them.

In Class Quizzes: Short in class quizzes will be given all through the semester. The top 5 scores will count towards 20% of your final grade. However no prior announcement will be made about them. These quizzes will be your incentive for attending classes regularly. Points obtained in these quizzes will be posted on D2L.

Attendance and Conduct Policy: Attendance is compulsory. Lectures are an essential component of this course; therefore, all students are expected to attend all lectures. Attendance is not graded directly. However, since some exam material may not be in the textbook/lecture notes there tends to be a strong correlation between attendance and performance on the graded exams. Also in class graded quizzes will be given without prior notice so there is ample incentive for coming to class regularly. Please remember attentively following the class lecture will be critical for doing well on this course.

When in class, each student is expected to respect the rights of fellow students to learn in the best possible environment. Behavior that restricts the ability of others to learn will not be tolerated. This includes showing up for class on time, not leaving early (or at least being quiet if either of those happen), not talking to neighbors in class, not using cell phones during class, etc. For the same reason, using laptops/ipads/tablets during the class is not permitted as it can distract other students. I would recommend you to use pen and paper for taking notes. If you must use an

electronic device to take notes, you need to email me during first week of class to obtain permission for it.

Academic Honesty Policy: As members of the academic community, students are expected to recognize and uphold standards of intellectual and academic integrity. The university assumes as a basic and minimum standard of conduct in academic matters that students be honest and that they submit for credit only the products of their own efforts. All students are responsible for knowing and adhering to the highest standards of academic honesty at all times as published in *On Campus: The Undergraduate Co Curricular Affairs Handbook*. Please refer to <http://www2.gsu.edu/~wwwfhh/sec409.html> all in-class examinations in this course are closed-notes, closed-books exams. It is each student's responsibility to avoid any activity that suggests cheating on a test. All electronic and communication devices (Laptops, Ipads, Cellphones, PDAs) have to be turned off and made inaccessible during examinations. Put simply, cheating will not be tolerated. If an instance of academic dishonesty takes place, all students involved will receive a zero for that exam or one full letter grade reduction in their final grade, whichever is greater.

Disability Policy: Students who wish to request accommodation for a disability may do so by registering with the Office of Disability Services. Students may only be accommodated upon issuance by the Office of Disability Services of a signed Accommodation Plan and are responsible for providing a copy of that plan to instructors of all classes in which an accommodation is sought.

Instructor Evaluations: At the end of the semester, don't forget to fill out the instructor evaluation. This has no effect on your final grade, but your final grades won't be available until the evaluation is done.

Learning Outcomes: By the end of this semester, students should be able to:

1. Define the concept of scarcity.
2. Define opportunity costs, demonstrate how they affect economic decisions, and identify these costs in a given economic decision.
3. Explain and apply the concepts of marginal benefits and marginal costs to determine optimal economic decisions for consumers and firms.
4. Explain the concept of comparative advantage, and the principles behind specialization and trade.
5. Recognize, interpret, and utilize a supply curve and a demand curve, and should be able to identify the underlying determinants of each.
6. Differentiate between a change in demand/supply and a change in the quantity demanded/supplied.
7. Define the general concept of elasticity for different variables in the demand or supply function (own, cross, income), and should be able to describe the effect of a given elasticity on

economic outcomes (e.g., revenues, tax burden, policy choices, etc.).

8. Accurately explain the way in which economists use the following adjectives and the relationships among them: marginal, average, total, fixed, variable, and sunk.

9. Determine in a given economic decision which costs and benefits are relevant (e.g., marginal) and which are not (e.g. sunk).

10. Identify the differences between a perfectly competitive market, a monopolistic market, and an imperfectly competitive market, and the implications of each for economic outcomes.

Preliminary Course Outline: The course outline below provides a general plan for the course. If necessary, deviations will be done and announced in class.

Week	Day	Date	Topic
1	T	14-Jan	Syllabus Review; Chapter 1: First Principles
	R	16-Jan	
2	T	21-Jan	Chapter 2: Trade-offs and Trade
	R	23-Jan	
3	T	28-Jan	Chapter 3: Demand and Supply
	R	30-Jan	
4	T	4-Feb	Chapter 4: Consumer and Producer Surplus
	R	6-Feb	
5	T	11-Feb	Chapter 5: Price Control and Quotas
	R	13-Feb	
6	T	18-Feb	MIDTERM 1
	R	20-Feb	Exam Review
7	T	25-Feb	Chapter 6: Elasticity
	R	27-Feb	
8	T	4-Mar	Chapter 7: Taxes
	R	6-Mar	
9	T	11-Mar	Chapter 10: Rational Consumer
	R	13-Mar	
10	T	18-Mar	SPRING BREAK : NO CLASS
	R	20-Mar	
11	T	25-Mar	Chapter 11: Inputs and Costs
	R	27-Mar	
12	T	1-Apr	Chapter 12: Perfect Competition, Chapter 13: Monopoly
	R	3-Apr	
13	T	8-Apr	MIDTERM 2
	R	10-Apr	Exam Review
14	T	15-Apr	Chapter 14: Oligopoly, Chapter 15: Monopolistic Competition
	R	17-Apr	
15	T	22-Apr	Chapter 16: Externalities, Review
	R	24-Apr	
16	R	1-May	FINAL EXAM

Notes:

- The course syllabus is particularly designed for this section of ECON 2106 and adheres to the general syllabus guidelines for this course. This syllabus provides a general plan for the course and deviations may be necessary.
- My role as the instructor for this course will be of a facilitator. I will be available to address any problems or concerns related to this course during the office hours or any other appointed time. When sending me an email please send it to smukherjee2@student.gsu.edu. I will try to get back to you usually within 24-48 hours.
- Please check D2L and your student email before class. Any important announcements or changes will be informed either through D2L or email or both. I would appreciate if you inform me about your absence in class in advance.
- Students who withdraw after the midpoint of the term (4-March) will not be eligible for a "W" except in cases of hardship. A student who withdraws after the midpoint of the term is assigned a grade of "WF," except in those cases in which (1) hardship status is determined by the Office of the Dean of Students because of emergency employment, or health reasons, and (2) the student is doing passing work, as determined by the student's instructor(s). Effective fall 2006, students are limited to a total of six withdrawals during their academic career-refer <http://www.gsu.edu/es/20399.html> for more information on the new university policy.
- Students are expected to behave properly in class so as not to interfere with the learning environment of others in the classroom. All mobile phones must be kept on silent mode during class and completely turned off during exams. Electronic devices such as laptop, Ipads, tablets etc. are not allowed during lecture without prior permission.
- Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.