ECON 201: PRINCIPLES OF MICROECONOMICS

Instructor:

E-mail:

Catalog Course Description

Credits - 4 Lecture - 4

Introduction to Microeconomics. Focuses on the behavior of individual consumers and business firms and

how their interaction leads to a set of prices that act to allocate scarce resources among alternative uses.

This course includes applications of microeconomic theory to current economic problems. Prerequisite:

WR060 or Placement, WR115 strongly recommended, MTH070 Term(s) Offered: Fall, Spring

Textbook

(Multiple authors), Principles of Microeconomics 2e from OpenStax, Print ISBN 1947172344, Digital ISBN

194717235, September 2017.

Good news: your textbook for this class is available for free online, in web view and PDF format!

www.openstax.org/details/books/principles-microeconomics-2e

You can also purchase a print version, if you prefer, from OpenStax on Amazon.com. If you buy on Amazon, make

sure you use the link on your book page on openstax.org so you get the official OpenStax print version. (Simple

printouts sold by third parties on Amazon are not verifiable and not as high-quality.)

Course Overview

All work for this course is organized by Week. Each week students will find a summary “To-Do” list

with information on assignments for the week. In general, there are 1 to 2 chapters of the textbook

assigned each week, PowerPoint lectures providing a summary of the main points of each chapter. There

are 10 weekly quizzes, 5 homework assignments, and 2 exams.

Quizzes

Each weekly quiz consists of 10 multiple choice or true/false questions on the assigned chapters and

PowerPoint lectures. There are 2 attempts allowed on each quiz; highest grade counts.

Homework Assignments

Students will also be required to complete 5 homework assignments. Students submit these assignments

in Canvas by writing answers in the assignment window or submitting a file. These assignments are

designed to provide a broader context to the technical and theoretical assignments discussed in the text.

There are 2 attempts allowed on the homework – once the first attempt is graded, you have the

opportunity to correct errors and resubmit the homework for full credit.

Exams

The midterm covers the 8 chapters assigned during the first 5 weeks. The final exam covers the 8

chapters assigned after the midterm. Each exam consists of approximately 50 multiple choice and/or True

and False questions. Students may complete the exam at any time during a specified 7-day period.

However, once the exam is started, there is a time limit for completion. There is only 1 attempt

allowed. Please note: It is not necessary to take the exams at a testing center, both exams are completed

online through Canvas.

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Grades Grading Scale

Assignment Points Weight Final Score Course Grade

Midterm 200 20% 90 - 100% A

5 Homework Assignments 300 30% 80 – 89 B

10 Weekly Quizzes 300 30% 70 - 79 C

Final Exam 200 20% 60 - 69 D

 Total 1000 100% Below 60 F

Course Schedule

Week Assignments Textbook Chapters

1 Introduction Chapter 1: Introduction

Chapter 2: Choice in a World of Scarcity

Homework #1

2 Supply and Demand Chapter 3: Demand and Supply

3 Demand and Elasticity Chapter 4: Labor and Financial Markets

Chapter 5: Elasticity

Homework #2:

4 Production and Costs Chapter 7: Production, Costs and Industry Structure

5 The Financial Sector Chapter 8: Perfect Competition

Chapter 9: Monopoly

Homework #3:

Midterm exam: Covers chapters 1 through 5 and 7 through 9 (8 chapters)

Skip Chapter 6

6 Market Structures Chapter 10: Monopolistic Competition & Oligopoly

Chapter 11: Monopoly & Antitrust Behavior

7 Externalities & Market

Failure

Chapter 12: Environmental Protection & Negative Externalities

Chapter 13: Positive Externalities & Public Goods

Homework #4:

8 Adverse Selection &

Moral Hazard

Chapter 16: Information, Risk, and Insurance

9 Poverty & Inequality Chapter 15: Poverty & Economic Inequality

Homework #5:

10 International

Economics

Chapter 19: International Trade

Chapter 20: Globalization

Final exam: Covers Chapters 10 through 13, 15, 16, 19 & 20 (8 chapters)

Skip Chapters 14, 17 & 18