



SYLLABUS

ECO 233-1: Principles of Microeconomics
CID 2455, Spring 2008
M-W-F: 8:00 – 8:50 a.m.
139 Smith-Hutson Building

Instructor: Isabel Ruiz
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Office Hours: Mon-Wed: 10:00 – 11:00 a.m. *or* by appointment. To email me, you need to use your university account: username@shsu.edu

Textbook:

Required: Microeconomics, by *Glenn Hubbard and Anthony O'Brien*, Prentice Hall.

Required: Homework will be due every other week. In order to complete your homework you need to enroll into APLIA (www.aplia.com). Instructions are given below.

Course Description:

Microeconomics studies the rational behavior of decision-makers and how they interact in the market place. Decision-makers include households, businesses, workers, employers and governments. This course provides an introduction to the study of the price system and resource allocation, problems of monopoly, and the role of government in regulating the price system. This course will provide the tools to better understand the decision making process. It will help you to take decisions in your profession and in your personal life as well.

Course Objectives:

(i) Gaining factual knowledge; (ii) Learning fundamental principles, generalizations, and theories; and (iii) Learning to apply course materials to improve thinking, problem solving, and decisions.

Course Expectations:

There is no such thing as a free lunch. Therefore to fully understand and acquire the skill needed to be a good professional, you must set aside the time to read the text, work on the

practice questions and attend class. **I will present material in class that will not be found in the text. I will also give extra-credit in some in-class activities.** Much of this course is cumulative, with each period's lesson depending on comprehension of what came before. I therefore urge that you keep up to date on a period-by-period basis. Falling behind will make this a much more difficult course. There are several ways to keep up: 1) Make sure you ask questions from unclear material. 2) Spend five or ten minutes prior to the start of each class looking over the notes from the previous class and 3) Copy your class notes into a second notebook. This should be done as soon after class as possible.

Three Requests:

Avoid carrying private conversations during class. Do not read the newspaper or work on your laptop or assignments from other courses during the lecture. Turn off cell phones, pagers, etc. during class.

Evaluation:

The final grade will be determined on the basis of students' performance on the following:

- ✓ Four mid-term exams: 75%
Only your best three scores will count for your grade. Each exam will consist of 50 multiple choice questions. The final exam is comprehensive and mandatory.
- ✓ Aplia Homework: 25% of your final grade

Homework: The instructions to enroll in Aplia are given below in a separate handout. The due date for the homework will be announced in class and communicated through Blackboard. Homework is due on Friday at 5:00 pm.

In Class Exercises: There will be in class assignments which will add extra points to total exam scores. *Under no circumstances* will individual extra credit assignments be given, as it is not fair to other students.

<u>The grading scale is:</u>

90 – 100 A; 80 – 89 B; 70 – 79 C; 60 – 69 D; Below 60 F

Notes On Exams and Make-Up Policy:

1. With the exception of the final examination, the date of each examination will be announced at least one class period in advance.
2. The comprehensive final examination will be held on Monday, May. 12 from 8:00 am to 10:00 am.

3. You must take all exams. **No Make up Exams!!!** Out of the four midterms, only one grade will be dropped. If you miss one exam, this would be the one dropped. The final exam is mandatory.
4. **Special Needs Students:** Please talk to me if you need any special arrangements. Students who are members of the university **athletic teams** should submit their respective games schedules properly signed by the officials in the athletics department at the beginning of the semester.
5. Everything presented in class and in the assigned reading is considered "fair game" on examinations.

On-Time Attendance Policy:

Attendance will be checked at each time class meeting. Only four hours of absences during the whole term are allowed, so long the absences do not occur on examination days or when assigned work is due. Students not on time when attendance is taken will be counted as missed if they do not make their presence to me known before leaving the class. Not coming to class excludes you from gaining extra-credit points.

Academic Honesty:

Students are expected to conduct their academic work with integrity and honesty. Acts of dishonesty will not be tolerated and can result in the failure of the course and dismissal from the University. Academic dishonesty includes, but is not limited to, cheating on a test, plagiarism, collusion –the unauthorized collaboration with another person in preparing work offered for credit, the abuse of resource materials, and misrepresentation of credentials or accomplishments as a member of the university. The University policy on academic honesty and appeal procedures can be found in the manual entitled Student Guidelines, distributed by the Division of Student Services. (Reference Section 5.3 of the SHSU Student Guidelines)

Students with Disabilities:

It is the policy of Sam Houston State University that no otherwise qualified disabled individual shall, solely by reason of his/her disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic, Student Life program, or activity. Disabled students may request academic assistance/accommodation when needed from a Committee for Continuing Academic Assistance for Disabled Students by visiting the Director of the Counseling Center in the Lee Drain Building Annex, or by calling ext. 1720. Note that no accommodation can be made until a student registers with the Counseling Center.

Religious Holy Day Policy:

Section 51.911 (b) of the Texas Education Code requires that an institution of higher education excuses a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that

purpose. A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence. The student desiring to absent himself/herself in order to observe a religious holy day must notify the instructor of his/her intent no later than *Feb 1*.

PRELIMINARY COURSE OUTLINE

This is an outline of all the material we will be studying this semester. Make sure to read the chapters pertinent to lectures.

Part 1. Introduction to Economics.

Chapter1. Economic Foundations and Models + Appendix
Chapter2. Trade Offs, Comparative Advantage and the Market System
Chapter3. Where Prices Come From: The Interaction of Supply and Demand
Chapter4. Economic Efficiency, Government Price Setting and Prices.

-----> *Exam 1*

Parts 2. Markets in Action

Part 3. Firms in the Domestic and International Economies.

Chapter 5. Externalities, Environmental Policy and Public Goods
Chapter 6. Elasticity: The Responsiveness of Demand and Supply
Chapter 7. Firms, the Stock Market and Corporate Governance
Chapter 8. Comparative Advantage and the Gains from International Trade

-----> *Exam 2*

Part 4. Microeconomic foundations: Consumers and Firms.

Chapter 9. Consumer Choice and Behavioral Economics + Appendix
Chapter 10. Technology, Production and Costs + Appendix
Chapter 11. Firms in Perfectly Competitive Market

-----> *Exam 3*

Part 5. Market Structure and Firm Strategy

Chapter 12. Monopolistic Competition: The Competitive Model in a more Realistic Setting

Chapter 13. Oligopoly: Firms in a Less Competitive Market

Chapter 14. Monopoly and Antitrust Policy

Chapter 15. Pricing Strategy

-----> *Exam 4*

Parts 6 and 7 (*if time allows*)

NOTE: The above chapter numbers refer to *Microeconomics*, by Glenn Hubbard and Anthony O'Brien. I reserve the right to change the order in which the material is presented. If any change is needed, it will be announced.