

Sam Houston State University
College of Business Administration
Department of Economics and International Business

Course Syllabus
Spring, 2008

Course Number: ECO 233.09
Course Title: Principles of Microeconomics
Prerequisites: None
Instructor: William B. Green
Office Hours: M-Th 9:30-10:45; 3:30-5:00;
and by appointment

Office: Smith-Hutson 107-B
Phone: 294-1267
E-Mail: Green@SHSU.edu

Required Text:

R. Glenn Hubbard and Anthony Patrick O'Brien *Economics*, Pearson/Prentice Hall, 2006.

Purchase Options:

1. Purchase from a local bookstore.
2. Purchase directly from Pearson/Prentice Hall at:

<http://vig.prenhall.com/catalog/academic/product/0,1144,0121858726,00.html>

3. Purchase an e-version from Pearson/Prentice Hall at:

<http://vig.prenhall.com/catalog/academic/product/0,1144,0131858726,00.html>

Suggested Supplements:

Edward Scahill, *Study Guide Economics*, Pearson/Prentice Hall, 2006.

Course information, practice multiple choice and essay questions, and exam grades can be found at: <http://www.shsu.edu> Click on **Blackboard** at the top, right-hand side of the page, or use the drop-down menu and select **Blackboard**. Use your **SHSU Username** and **Password**, (the last six digits of your social security number) to access the Economics 233 Webpage. Be sure that your SHSU account has been activated so that you can use Blackboard and receive e-mails from me. If you do not use SHSU as your primary method of sending and receiving electronic mail then go into **SAM Info** and have your e-mail forwarded to you so that you can receive electronic mail related to this course.

Course Web Site Information:

Pearson/Prentice Hall Web site related to your textbook:

1. (URL)address <http://www.prenhall.com/hubbard> gives you access to select solutions to end-of-chapter problems, an interactive study guide with instant feedback, economics updates, student PowerPoint slides, and many other resources to promote success in the principles of economics course.

Tutoring:

Tutoring for Economics is available Monday - Friday from 2:00 to 5:00 in Smith-Hutson Room .

Course Description:

Basic economic principles including price theory, analysis of the firm, competition and monopoly, and the distribution of income. Credit 3 hrs.

Course Objectives:

The primary objective of the course is to introduce the student to rudimentary levels of microeconomic analysis so that they are properly prepared for subsequent course work in their curriculum. To this end, the student after completing this course will have learned: expect to :

1. how good decision making requires the understanding and use of opportunity cost.
2. have prices and the market system act with very little intervention to coordinate the production and consumption decisions of thousands of firms and millions of consumers.
3. how government can influence markets and outcomes through policy initiatives.
4. how the U.S. economy links with the rest of the world and how international trade increases the standard of living of trading nations.

Course Evaluation Process:

There will be **five (5) exams**, which includes the final, during the semester. Each exam will be weighted equally with a maximum point value of 100 points for each exam. Exams will ordinarily be some combination of multiple choice, problems, essay, and/or problem oriented essay questions. **The final exam is comprehensive and is REQUIRED of all students.** All exams will consist of material covered in class as well as material contained in the assigned text and not specifically covered in class.

For purposes of computing your course grade your lowest exam score (except for the final exam), will be excluded. Your semester grade will be on the basis of four (4) grades. If you miss an

exam, the missed exam will be counted as a zero grade, which will be eliminated as your low grade, when computing your final grade for the course. **NO MAKE-UP EXAMS WILL BE GIVEN.**

Course grades will be computed on the following basis.

Points	Average	Grade
360	90%	“A”
320	80%	“B”
280	70%	“C”
240	60%	“D”
<240	<60%	“F”

This grading structure is subject to change; however, in no case will these cut-offs be raised. Additionally, the instructor reserves the right to administer quizzes, either announced or unannounced and either for points or not. Should a quiz be given which is graded for points, students who are absent will not be provided with a make-up quiz.

Attendance Policy:

Regular and punctual attendance is expected and roll will be checked at each class meeting. Three hours of absences (2 classes) is allowed without penalty, so long as the absences do not occur on examination days. In an effort to encourage class attendance, a student can earn a maximum of 25 **bonus points** based on class attendance. Since these are **bonus points** the **ONLY** absences that will be excused are University related activities that require the student to be out-of-town.

Classes Missed	Bonus Points
0 - 2	25
3	20
4	15
5	10
6 or more	0

Student Syllabus Guidelines:

Students can find online a more detailed description of the following policies at:

<http://www.shsu.edu/syllabus/>

These guidelines will also provide you with a link to the specific university policy or procedure.

Academic Dishonesty:

Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. *See Student Syllabus Guidelines* for the specific university policy.

Classroom Rules of Conduct:

Students are expected to assist in maintaining a classroom environment that is conducive to learning. Students are to treat faculty and students with respect. Students are to turn off all cell phones while in the classroom. Under no circumstances are cell phones or any electronic devices to be used or seen during times of examination. Students may tape record lectures provided they do not disturb other students in the process.

Student Absences On Religious Holy Days:

Students are allowed to miss class and other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Students remain responsible for all work. *See Student Syllabus Guidelines.*

Disabled Student Policy:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should visit with the Office of Services for Students with Disabilities located in the Counseling Center. *See Student Syllabus Guidelines.*

Visitors in the Classroom:

Only registered students may attend class. Exceptions can be made on a case-by-case basis by the professor. In all cases, visitors must not present a disruption to the class by their attendance. Students wishing to audit a class must apply to do so through the Registrar's Office.

Other Class Policies:

- TURN OFF CELL PHONES AND/OR PAGERS BEFORE ENTERING THE CLASSROOM
- NO FOOD, DRINKS (except bottled water), OR DIPPING IN THE CLASSROOM
- LAPTOP COMPUTERS MAY BE USED FOR NOTE-TAKING ONLY. IF IT IS DETERMINED THAT YOU ARE USING THE LAPTOP FOR ANY OTHER PURPOSE WHILE IN CLASS, YOU WILL BE REQUIRED TO TURN YOUR COMPUTER OFF AND WILL NOT BE ALLOWED TO USE THE COMPUTER FOR THE REMAINDER OF THE SEMESTER.
- HATS MAY BE WORN DURING EXAMINATIONS ONLY SO LONG AS THE "BILL" OF THE CAP IS ON THE BACK OF THE STUDENTS HEAD

Helpful Hints For Preparing For Exams

Before the Exam:

Form a study group with other students. Keep the group small and your meetings brief.

Reserve time for study on your own.

Gain access to old exams given by the same teacher – if possible. Specific questions will vary from year to year, but the test’s structure and content will likely be similar.

Take a vigorous walk or swim – to shake pre-test anxiety.

For Multiple Choice Exams:

Read every answer before choosing.

If two choices are very similar, the answer is probably neither one of them.

If two choices are opposite, one is probably correct.

Follow your first impulse – unless you are SURE you are wrong.

The answer is usually wrong – if it contains ALL, ALWAYS, NEVER, or NONE.

The answer is often right if it contains SOMETIMES, PROBABLY, or SOME.

Eliminate obviously wrong answers – when you don’t know the right answer.

For Essay/Short Answer Exams:

Reread the question and underline the verbs. Then follow directions exactly. You’ll lose points if you “explain” when you’re asked to “argue”.. or “describe” when asked to “compare and contrast.” Make an outline. It doesn’t need to be formal or elaborate. (You can skip the Roman numerals). A simple list of abbreviated words will do. Point: to make sure you include everything you need and want to stay – in order.

Time Management and Your Semester

The key to managing your time and having a productive semester is planning ahead. The following are some tips that can help you manage your time better and get all your tasks completed on time.

1. Use a calendar that allows you to see a week at a time.
2. On your calendar, record all set activities for the semester: committee meetings, projects, exams, work commitments, etc.
3. As you learn of appointments, other meetings, or activities, add them to your calendar immediately.
4. Make a list of major projects you have set for yourself for the semester.

- (a) Set priorities for your projects.
 - (b) Break big projects into smaller tasks.
5. Make a daily list of things you need to do (include both work and non-work items).
- (a) Try to prepare your list at the same time each day.
 - (b) List phone calls you need to make.
 - (c) List projects to complete or work on.
 - (d) List appointments or meetings you need to schedule.
 - (e) Set priorities for your daily list.
 - (f) Move forward to the next day any items you did not complete.
6. Plan time for recreational activities and use your calendar and lists to reduce stress by helping you stay organized. You do not have to worry about forgetting a project or not having enough time to finish a project by its deadline because you have planned effectively.

PRINCIPLES OF MICROECONOMICS

Course Outline

It is the responsibility of each student to have read, prior to class, the material assigned. It is possible that more, or less, time will be spent on some topics than indicated by the outline. On examination days, you will be held responsible for the material in assigned chapters that have **actually** been covered in class.

Date	Class Assignment	Chapter
Jan.	17 Economics: Foundations and Models	1
	22 Economics: Foundations and Models	
	24 Tradeoffs, Comparative Advantage, and the Market System	2
	29 Tradeoffs, Comparative Advantage, and the Market System	2
	31 Where Prices Come From: The Interaction of Supply and Demand	3
Feb.	5 Where Prices Come From: The Interaction of Supply and Demand	3
	7 FIRST EXAMINATION	
	12 Economic Efficiency, Government Price Setting and Taxes	4
	14 Economic Efficiency, Government Price Setting and Taxes	4
	19 Externalities, Environmental Policy, and Public Goods	5
	21 Externalities, Environmental Policy, and Public Goods	5
	26 Elasticity: The Responsiveness of Supply and Demand	6
	28 Elasticity: The Responsiveness of Supply and Demand	6
March	4 Comparative Advantage and the Gains from International Trade	8
	6 SECOND EXAMINATION	
	7 Q-DROP DAY	
	11 SPRING BREAK	
	13 SPRING BREAK	
	18 Comparative Advantage and the Gains from International Trade	8
	20 Production, Technology and Costs	10
	21 Holiday – Good Friday	
	25 Production, Technology and Costs	10
	27 Firms in Perfectly Competitive Markets	11
April	1 Firms in Perfectly Competitive Markets	11
	3 Firms in Perfectly Competitive Markets	11
	8 Monopolistic Competition: The Competitive Model in a More Realistic Setting	12
	10 THIRD EXAMINATION	
	15 Monopolistic Competition: The Competitive Model in a More Realistic Setting	12
17 Oligopoly: Firms in Less Competitive Markets	13	

Date	Class Assignment	Chapter
April 22	Oligopoly: Firms in Less Competitive Markets	13
24	Monopoly and Antitrust Policy	14
29	Monopoly and Antitrust Policy	14
May 1	FOURTH EXAMINATION	
6	The Market for Labor and Other Factors of Production	16
8	The Market for Labor and Other Factors of Production	16
9	Final Exam Study Day	
15	FINAL EXAMINATION, THURSDAY, 11:00 a.m. – 1:00 p.m.	