

Florida International University
Department of Economics
ECO-2023.02A
Principles of Microeconomics, Summer A 2009

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Lecture hours: T R 6:25 - 9:05 pm at GL 100 B

Office hours: T R 4:45 - 6:15 pm (may be subject to change). If you can't make it, an appointment can be arranged.

♦ Course objective and description:

This course analyses general variables used in microeconomics. You should be able to define those variables and be able to use them in problems that economists encounter in their daily lives. Basic facts about microeconomics will be discussed in class as well as the fundamental theories in this field. This will allow you to critically think about the major microeconomic issues. Principles of Macroeconomics is a prerequisite for this class.

♦ Required texts: Microeconomics by R. Glenn Hubbard and Anthony P. O'Brien/Prentice Hall Publishers/2nd edition/2008

♦ I will do my best to cover the following chapters:

1. Introduction,
2. Trade –offs, Comparative Advantage and the Market System,
3. Where prices come from: The Interaction of Demand and Supply,
6. Elasticity: the Responsiveness of Demand and Supply,
8. Comparative Advantage and the Gains from International Trade,
9. Consumer Choice and Behavioral Economics,
10. Technology, Production and Costs
11. Firms in Perfectly Competitive Markets,
12. Monopolistic Competition: The Competitive Model in a More Realistic Setting,
13. Oligopoly: Firms in Less Competitive Markets,
14. Monopoly and Antitrust Policy,
16. The Markets for Labor and Other Factors of Production,
17. The Economics of Information.

♦ Grading policy:

There will be two midterm exams and a final exam; each mid-term exam will consist of 70 multiple-choice questions and will account for 25% of the course grade. Both midterms exams will be averaged out to make a grade that will account for 50% of the course grade. The final will consist of more questions and will account for 50% of the course grade. Attendance will be randomly taken, although not mandatory. Extra points for each exams (curve) will be given according to attendance, participation, efforts and quizzes.

1st Midterm TBA

2nd Midterm TBA

Final Exam TBA

This section could be subject to change and is in no way binding until I announce it in class.

Course Policies:

♦ Regular attendance of classes is strongly recommended. I might make some changes in exam and quiz dates and material, etc. If you somehow miss a class, it is your responsibility to know about such in-class

happenings.

- ◆ Please turn your cell phones and other electronic devices off prior to entering the classroom and do not bring your laptop.
 - ◆ No test is comprehensive in this class.
 - ◆ No books, notes, problem sets, cell phones, Blackberries, laptop computers, nor any other materials may be consulted during exams. You may not wear baseball caps, any other head gear, or iPods to the exam. You must also bring your Student ID to the exam.
 - ◆ The University has an honor code to ensure the academic integrity at FIU. Any student caught cheating on an exam or engaging in unethical behavior will receive a grade of F for the course and the dean will be notified and asked to pursue further action. (I am serious as a heart attack about this)
 - ◆ If you forget to bubble your name or ID number in an exam, you will definitely get zero for that exam.
 - ◆ Use pencil in the exams!!! If you bubble your name, ID number and the answers with a pen, you will definitely get zero for that exam.
 - ◆ LAST NAME must be entered first, FIRST NAME second when you bubble your name. YOU HAVE TO USE THE SAME NAME ON ALL EXAMS. IF YOU DO NOT RESPECT THIS POLICY, I WILL CONSIDER YOU DID NOT TAKE THE EXAM.
 - ◆ No late make-ups will be given. A legitimate excuse will be needed to qualify for an early make-up. A student who misses an exam or quiz due to an emergency should submit written documentation about the emergency to qualify for a 'no-grade' (no-grade means that that particular test or quiz is not counted in the calculation of the course grade). A business related absence does not qualify for a 'no-grade' but can qualify for an early make-up.
 - ◆ If you have a disability and need assistance, please contact the Disability Resource Center (University Park: GC190; 305-348-3532). Upon contact, the Disability Resource Center will review your request and contact your instructor or other personnel to make arrangements for appropriate modification and/or assistance.
 - ◆ If you contact me, you can expect me to respond within a day.
- Good Luck!!!