



**Principles of Economics: Microeconomics**  
**ECON 1200, three (3) undergraduate credits**

**Summer 2020 Course Syllabus**

**Instructor:** Adem Y. Elveren, Ph.D.

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**Required Textbook:** *Microeconomics in Context* (Third Edition) by N. Goodwin, J. Harris, J. A. Nelson, B. Roach, M. Torras, M.E. Sharpe. Free supplemental materials of the textbook are available at the textbook's website. [http://www.ase.tufts.edu/gdae/publications/textbooks/MIC\\_Supp3e.html](http://www.ase.tufts.edu/gdae/publications/textbooks/MIC_Supp3e.html)

**Course Description:**

This is an introduction course to understand the basic concepts and tools of microeconomics. We examine how individual consumers and firms make decisions. We analyze the workings of supply and demand in the determination of price, resource allocation, income distribution and economic efficiency with a special attention to current economic issues.

**Course Requirements:**

**Exams:** There will be one **midterm exam** and one cumulative **final exam**. Both exams may include multiple choice questions along with few short answer questions. Dates of exams are marked on the course calendar section of this syllabus, so mark your calendars.

**Homework assignments:** There will be **4** homework assignments. The purpose of these assignments is to make sure you stay current with the material. Assignments are due at the **beginning** of a class session, not the end. You are encouraged to work with your classmates but you should submit your own answers to homework. Students are also highly encouraged to work on the multiple choice questions provided in the supplement materials of the textbook!

**Grade Distribution:**

Midterm Exam

25%

Final Exam	35%
Homework Assignments (10% each)	40%
TOTAL	100%

**Policies and Rules:**

- 1) Students are encouraged to *actively participate* in the class.
- 2) Disruptive behavior will not be tolerated in the classroom. Disruptive behavior includes, but is not limited to, using cell phones or any other kind of electronic devices, etc.

**Tentative Course Outline\*:**

**Note:** Appendices will not be covered.

***Week 1:***

**June 29, Mon: Orientation (No Class)**

**June 30, Tue:** Chapter 3: Supply and Demand

**July 1, Wed:** Chapter 3: Supply and Demand

**July 2, Thu:** Chapter 4: Elasticity

**July 3, Fri:** *Discussion Session with TA*

***Week 2:***

**July 6, Mon:** Chapter 4: Elasticity: Applications

**July 7, Tue:** Chapter 5: Welfare Analysis (Government Policies) *Due for Homework Assign. # 1*

**July 8, Wed:** Chapter 5: Welfare Analysis (Government Policies)

**July 9, Thu:** Chapter 6: International Trade and Trade Policy

**July 10, Fri:** *Discussion Session with TA*

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\* This outline is subject to change, depending on the time constraints.

***Week 3:***

**July 13, Mon:** Chapter 7: Economic Behavior and Rationality      *Due for Homework Assignment # 2*

**July 14, Tue:** Chapter 8: Consumption and the Consumer Society

**July 15, Wed:** Chapter 11: Taxes and Tax Policy

**July 16, Thu:** Midterm Exam

**July 17, Fri:** *Discussion Session with TA (Answering Midterm Exam Questions)*

***Week 4:***

**July 20, Mon:** Chapter 15: Production Costs

**July 21, Tue:** Chapter 15: Production Costs      *Due for Homework Assignment # 3*

**July 22, Wed:** Chapter 16: Markets without Power: Perfect Competition

**July 23, Thu:** Chapter 16: Markets without Power: Perfect Competition

**July 24, Fri:** *Discussion Session with TA*

***Week 5:***

**July 27, Mon:** Chapter 16 & Chapter 17: Monopoly

**July 28, Tue:** Chapter 17: Monopoly      *Due for Homework Assignment # 4*

**July 29, Wed:** Chapter 17: Monopolistic Competition, Oligopoly

**July 30, Thu:** Catch up/Review

**July 31, Fri: Final Exam**

## **FITCHBURG STATE UNIVERSITY UNDERGRADUATE GRADING POLICY**

<b><u>4.0</u></b>	<b><u>A</u></b>	<b><u>95 – 100</u></b>
<b><u>3.7</u></b>	<b><u>A-</u></b>	<b><u>92 – 94</u></b>
<b><u>3.5</u></b>	<b><u>A-/B+</u></b>	<b><u>89 - 91</u></b>
<b><u>3.3</u></b>	<b><u>B+</u></b>	<b><u>86 – 88</u></b>
<b><u>3.0</u></b>	<b><u>B</u></b>	<b><u>83 – 85</u></b>
<b><u>2.7</u></b>	<b><u>B-</u></b>	<b><u>80 – 82</u></b>
<b><u>2.5</u></b>	<b><u>B-/C+</u></b>	<b><u>77 – 79</u></b>
<b><u>2.3</u></b>	<b><u>C+</u></b>	<b><u>74 – 76</u></b>
<b><u>2.0</u></b>	<b><u>C</u></b>	<b><u>71 – 73</u></b>
<b><u>1.7</u></b>	<b><u>C-</u></b>	<b><u>69 – 70</u></b>
<b><u>1.5</u></b>	<b><u>C-/D+</u></b>	<b><u>67 – 68</u></b>
<b><u>1.3</u></b>	<b><u>D+</u></b>	<b><u>64 – 66</u></b>
<b><u>1.0</u></b>	<b><u>D</u></b>	<b><u>60 – 63</u></b>
<b><u>0.0</u></b>	<b><u>F</u></b>	<b><u>0 – 59</u></b>

### **ACADEMIC INTEGRITY POLICY**

The faculty in the Education Unit at Fitchburg State University that work submitted in fulfillment of course requirements will be solely that of the individual candidate and all other sources will be cited appropriately. University Academic Integrity Policy, as outlined in the University Catalogue, will be strictly adhered to.

### **POLICY ON DISABILITY**

If you need course adaptations or accommodations because of a disability, if you have emergency medication information, or if you need special arrangements in case the building must be evacuated, please make an appointment at the beginning of the course to talk with me. It is important that the issues relating to disabilities be discussed with me as soon as possible.

### **DISTANCE LEARNING & EXTENDED CAMPUS LIBRARY SERVICES**

The Gallucci-Cirio Library at Fitchburg State University provides a full range of library services including borrowing privileges; document delivery (books and articles mailed to your home); Interlibrary Loan; reference assistance via: phone, email, IM, Blackboard's Collaboration and Elluminate tools, Skype and in-person; library instruction; research help and more. Any questions relating to library services should be directed to the Linda LeBlanc, Access Services Librarian, at 978-665-3062 or [dllibrary@fitchburgstate.edu](mailto:dllibrary@fitchburgstate.edu). There is also a special section for Distance Learning and Extended Campus Services at <http://fitchburgstate.libguides.com/dlservices> outlining the wide range of services available to you and how to access them.