

Principles of Microeconomics

Economics 10011/20011
356 Fitzpatrick Hall of Eng.
T/TH 12:30-1:45

Professor Dan Hungerman

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Department of Economics and Econometrics
Office Hours: 439 Flanner, Tuesdays, 2:00-4:45

Course Description:

In this course you will learn some of the fundamental principles and theories of microeconomic analysis. The course will develop your rational thinking skills and will challenge you to apply basic microeconomic concepts to current events and policy debates. The class will be mostly lectures.

Textbook:

Microeconomics, by Parkin. You are free to look at the book as a supplemental study source, but your lecture notes should be your primary source of information, and we will cover concepts that Parkin does not.

Course Events:

Two midterms and a final

A few times during the semester I will assign homework. Practice problem sets will also be given out to help you prepare for the exams, but most will not be collected or graded (I will provide solutions).

Taking good lecture notes and mastering them, doing the practice problems—without looking at the answers first—and making up your own problems and solving them are all things that will help you get a good grade in the class.

I reserve the right to give pop quizzes.

Class Policies:

Attendance will not be kept, but it is strongly advised you come to class.

Readings may be assigned; please read them (unless you like pop quizzes).

Cheating will not be tolerated.

I reserve the right to alter significantly a student's grade (including giving a grade of Failure) in response to serious episodes of low class attendance or poor class participation.

Laptops are allowed in class, although students planning to use email, surf the net, or otherwise waste time with their computers in class should read the preceding sentence. The same goes for texting in class, which I despise.

Missing Classes:

If you participate in extra curricular activities, please let me know early in the semester. If there is a pop quiz the date you miss class, we will try to work something out, but I will be much more sympathetic to this if your absence is communicated to me at the start of the semester. Any missed test should be conveyed, with university validation, in writing at least a week before the test.

No Class:

I may cancel class for travel reasons during the semester, but I will be sure to tell you about this in advance.

Names:

I am very bad at learning names. Please make a little "name tent" with your name on it and bring it to class and put it on your desk, so I can see the name with your face.

Grades:

Grades will be based on homework (10%) two midterms (27.5% each) and the final (35%)

Outline of Topics:

1. Basic microeconomic terms
2. Basics of Demand and Supply
3. Equilibrium analysis
4. Elasticity
5. Utility
6. Production
7. Perfect Competition
8. Monopoly
9. Monopolistic Competition & Public Goods (time permitting)