Course Description:

This course seeks to help you develop the tools necessary to analyze and investigate various economic problems.

For every economic problem, we initially look at the simplest case containing the fundamental issues. Second we construct a model (using graphical and algebraic tools) to represent the fundamental issues. Then we solve the model to see what economic intuition we can derive from it. Finally we expand the model to make it look more like the "real world." The goal is for the models to provide us with an intuitive explanation (and predictions) of the choices made by economic agents (consumers, producers, governments etc).

Texts (Required):
Microeconomics by Parkin. (9th edition).

Recommended Reading:
The Economics of Public Issues (a copy is on reserve at the library)
The Wall Street Journal
Expected Learning Objectives:

The overall objective of this course is for you to learn basic economic concepts and more about the economic system in which we live. To this end, upon completion of the course a student will be able to:

1) describe basic economic concepts such as scarcity and opportunity costs (LG4 and LG 7)
2) summarize in writing the key microeconomic concepts contained in an article from a business periodical, e.g., the Wall Street Journal (LG1, LG 4, LG 7 and LG 9),
3) demonstrate a basic knowledge of microeconomics including concepts such as utility maximization, elasticity costs, market structure and labor markets (LG 4, LG9),
4) demonstrate a basic knowledge of international economics including concepts such as comparative advantage, specialization and gains to trade (LG4, LG5, LG7 and LG10),
5) recognize ethical and economic dimensions of government involvement in markets including regulation and the provision of public goods (LG4, LG5, LG 11), and
6) analyze current events using economic models such as supply and demand (LG4, LG 7, LG9, LG10, LG11)

Note. A complete list of expected learning outcomes (LG) for the Economics Department can be found at the department web site (www.westga.edu/~econ/lg_assessments.htm).

Structure:

I. Introduction & Market Analysis I
   Chapters 1, 2, & 3
II. A Closer Look at Markets
   Chapters 4 & 5
III. Government Influence I
   Chapter 6
IV International Trade
   Chapter 7
V. Firm Theory
   Chapters 10 & 11
VI. Market Analysis II (The Extremes: Perfect Competition & Monopoly)
   Chapters 12 & 13
VII. Market Analysis III (The Middle: Monopolistic Competition & Oligopoly)
   Chapter 14 & 15
VIII. Various Topics as Time Permits.

Exams/Quizzes:
There are three midterms and a final exam. The midterms are worth 20% each. The lowest score on the midterms will be dropped. The final exam is cumulative, worth 25%, and will not be dropped. There are NO makeup exams.

There are 5 online quizzes (each worth 6.25%) The lowest quiz score will be dropped. There are NO makeup quizzes.

The last 10% of your grade will come from in-class exercises.

Attendance:
Attendance is not mandatory, but highly recommended. You are old enough to make your own decisions (and face the consequences). I will take roll for the attendance bonus calculated at the end of the semester.

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<thead>
<tr>
<th>Attendance</th>
<th>Outcome</th>
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<tbody>
<tr>
<td>More than two absences</td>
<td>No bonus</td>
</tr>
<tr>
<td>Two absences</td>
<td>+1 added to your course grade</td>
</tr>
<tr>
<td>Less than two absences</td>
<td>+3 added to your course grade</td>
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To be counted present, you must be on time and stay for the entire class. There are no excused absences.

To get the most out of this class:
• Pre and post read all assigned readings.
• Spend at least 2-3 hours per day studying/reviewing the material outside of class.
• Come to class and ask questions.
• If you are having difficulty with the material, come to my office hours. PLEASE DON'T WAIT UNTIL YOU ARE COMPLETELY LOST.

Some Basic Rules:
• CELL PHONES ARE TO BE TURNED OFF/SILENT DURING CLASS SESSIONS.
• FOOD AND DRINK ARE NOT ALLOWED IN ANY OF THE CLASSROOMS.
• NO CALCULATORS WITH TEXT CAPABILITY ARE ALLOWED DURING EXAMS. THIS INCLUDES, BUT IS NOT LIMITED TO, CELL PHONES AND PALM PILOTS.