Economics 2106  
Principles of Microeconomics  
SUMMER 2013  
MTWRF:  8:00 – 11:25 RCOB 1201

Dr. Adrian Austin  
1315 Business Building  
Phone: (678) 839-4773  
E-mail: Use CourseDen  
Office Hours: MTWRF  11:30 – 12:30 & 4:30 - 5:30

Note: All official school communication goes to your school email account.

Course Website: Main page is on CourseDen. The instructions for MyEconLab are below.

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. (10th 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](http://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 4 online quizzes (each worth 5%) The lowest quiz score will be dropped. The quizzes are open from Noon until 8:00 AM the next morning. There are NO makeup quizzes.

The last 20% of your grade will come from in-class exercises.

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<thead>
<tr>
<th>Wednesday, May 08, 2013</th>
<th>QUIZ 01</th>
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<tr>
<td>Thursday, May 09, 2013</td>
<td>EXAM 01</td>
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<tr>
<td>Monday, May 13, 2013</td>
<td>QUIZ 02</td>
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<tr>
<td>Tuesday, May 14, 2013</td>
<td>EXAM 02</td>
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<tr>
<td>Thursday, May 16, 2013</td>
<td>QUIZ 03</td>
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<tr>
<td>Friday, May 17, 2013</td>
<td>EXAM 03</td>
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<tr>
<td>Monday, May 20, 2013</td>
<td>QUIZ 04</td>
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<tr>
<td>Wednesday, May 22, 2013</td>
<td>FINAL</td>
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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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<tr>
<th>Attendance</th>
<th>Outcome</th>
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<tbody>
<tr>
<td>More than two absences</td>
<td>No bonus</td>
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<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.

Instructions for registering for MyEconLab:

To register for PRIN OF MICRO SUMMER 2013:
2. Under Register, click Student.
3. Enter your instructor’s course ID: austin53829, and click Continue.
4. Sign in with an existing Pearson account or create an account:
   - If you have used a Pearson website (for example, MyITLab, Mastering MyMathLab, or MyPsychLab), enter your Pearson username and password. Click Sign In.
If you do not have a Pearson account, click Create. Write down your new Pearson username and password to help you remember them.

5. Select an option to access your instructor’s online course:
   - Use the access code that came with your textbook or that you purchased separately from the bookstore.
   - Buy access using a credit card or PayPal.
   - If available, get 17 days of temporary access. (Look for a link near the bottom of the page.)

6. Click Go To Your Course on the Confirmation page. Under MyLab Mastering New Design on the left, click PRIN OF MICRO SUMMER 2013 to start your work.

Retaking or continuing a course?
If you are retaking this course or enrolling in another course with the same book, be sure to use your existing Pearson username and password. You will not need to pay again.

To sign in later:
2. Click Sign In.
3. Enter your Pearson account username and password. Click Sign In.
4. Under MyLab / Mastering New Design on the left, click PRIN OF MICRO SUMMER 2013 to start your work.

Additional Information
See Students > Get Started on the website for detailed instructions on registering with an access code, credit card, PayPal, or temporary access.

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.