ECO 2023 – Principles of Microeconomics – Fall 2019
Subject to change

<table>
<thead>
<tr>
<th>Instructor:</th>
<th>Ehsan Asghari Ghara</th>
<th>Class Schedule:</th>
<th>Mon – Wed / 8:00 AM - 9:15 AM</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-mail:</td>
<td><a href="mailto:easgh001@fiu.edu">easgh001@fiu.edu</a></td>
<td>Class Details:</td>
<td>ECO 2023</td>
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<tr>
<td>Office Hours:</td>
<td>Mon – Wed / 9:30 AM - 12:00 PM</td>
<td>Classroom:</td>
<td>Charles Perry 310</td>
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**Class Website:** canvas.fiu.edu

**Required Textbook**


Principles of Microeconomics by Steven A. Greenlaw, Timothy Taylor. ([https://openstax.org/details/books/principles-microeconomics-2e](https://openstax.org/details/books/principles-microeconomics-2e))

Note: These books are required but the course content is not solely based on these books. The lectures might diverge from the books and their topics.

**Course Objectives**

Our goal is to understand how economics is ruling every aspects of our lives. How people make decision when doing their groceries?! What is their reaction when price changes? What if the price of banana increases 10X? Would you still consume banana? What if the price of a vital medicine increases 10X? Would you still buy it?

How about the firms and companies?! What does determine their behavior? How firms react to market and how they respond to their competitors decisions?

What about governments? Is it justifiable for them to intervene in market? Can we trust them?

*Is it possible that self-interest seeking entities maximize the welfare of their society?*

**Course Outline**

Economics: Foundations and Models

Trade-offs, Comparative Advantages, and the Market System

Where Prices Come From

Economic Efficiency, Government Price Setting and Taxes

Externalities, Environmental Policy and Public Goods
Elasticity: The Responsiveness of Demand and Supply

Firms, Stock Market and Corporate Governance

Comparative Advantage and the Gains from International Trade

Consumer Choice and Behavioral Economics

Technology, Production and Costs

Firms in Perfectly Competitive Market

Monopolistic Competition

Oligopoly, Monopoly and Pricing Strategy

The Markets for Labor and Other Factors of Production

Public Choices, Taxes and the Distribution of Income

**Grades**

- Homework accounts for 50% of the final grade. There will be 10 homework sets to be handed in the week after they have been assigned. Problem sets will be graded based on the effort exerted to solve every single problem. I will not accept late homework and you will be assigned a grade of zero for that homework (exception: only for serious health related issues, with presenting documents). Only 8 homework sets with highest points will be counted toward your final grade. Five percent of your homework’s final grade is reserved for submission of your work for ALL homework sets (Your work should also reflect an evident effort which is determined by instructor’s discretion), otherwise you will not get this portion.

- Exams count toward 50% of the final grade. There will be one midterm exam and one final exam with equal weights. Final exam is not cumulative but notice that you need a good understanding of the first part to answer questions in final. There is no makeup exam.

- There will be up to 25 bonus points (in addition to your final grade) which follow this scheme:

  - 5 bonus pints are allocated for challenging the instructor scientifically, engaging in an informative discussion, and also good questions. Notice that these bonus points will be given at the discretion of the instructor.
  - Your “Kahoot performance” constitutes up to 10 bonus points.
  - Your “Group work” constitutes up to 10 bonus points.
Your final letter grade will follow this scheme:

<table>
<thead>
<tr>
<th>Letter Grade</th>
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<tbody>
<tr>
<td>A</td>
<td>90 - 100</td>
<td>B</td>
<td>77 - 80</td>
<td>C</td>
<td>66 - 68</td>
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<tr>
<td>A-</td>
<td>86–89</td>
<td>B-</td>
<td>73 - 76</td>
<td>D</td>
<td>60 - 65</td>
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<tr>
<td>B+</td>
<td>81 - 85</td>
<td>C+</td>
<td>69 - 72</td>
<td>F</td>
<td>0 - 59</td>
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**Kahoot Quizzes**

We will have random quizzes by using kahoot.it, so please make sure that you will bring your cell-phone, tablet, or your laptop. You can either log in through your browser or the app and you have to use your Panther ID as your username.

These quizzes are not mandatory and they are a part of bonus points. These quizzes are designed to help students to improve their performance.

Those who are participating in at least 80 percent of the Kahoot games will earn 5 bonus points.

Moreover, your Kahoot rank (your performance among other students) has bonus points. The higher the Kahoot rank the higher the bonus points. This is the scheme:

- Ranked among top 5%: --- 5 bonus point
- Ranked between top 5% - top 15%: --- 4 bonus point
- Ranked between top 15% - top 25%: --- 3 bonus point
- Ranked between top 25% - top 40%: --- 2 bonus point
- Ranked between top 40% - top 60%: --- 1 bonus point

**Group Work**

Instructor will form different groups of students based on the class size. Students of each group are required to review the lecture notes in a group session after the class. Students are responsible for these group sessions and the instructor will not intervene about the meeting location, time, group responsibilities, or other related issues. Instructor will not track the group sessions, contribution of students, and their attendance in these sessions.

We will have random “team work quizzes” in our class which is different from the Kahoot quizzes. These quizzes are part of 25 bonus points and hence they are also voluntary. If a student skip a “team work quiz” then she will get 0 for that quiz. Then I will calculate the point average for each group and for each quiz excluding the lowest point from this calculation. Final grade of each student for each “team work quiz” will be equal to the average points of all members of their group.
**Guidelines for submitting homework**

Homework assignments are designed to help you learn how to apply the material presented in lectures. You are permitted to discuss course material, including homework, with other students in the class. However, you must turn in your own individual solutions in your own words. Discussion with others is intended to clarify ideas, concepts, and technical questions, not to derive group homework solutions.

You have 3 options to submit the homework:

- Physical copy: It could be hand written but you have to hand it in personally in the class.
- Through email: You have to type it.
- Through Canvas: You have to type it.

**Guidelines for exams**

If you have a conflict with the exam schedule, please let the instructor know in advance. If you miss an exam, you should provide sufficient paperwork for your excuse. A make-up exam is not guaranteed.

Please note that these exam dates are tentative depending on the progress of the course. Actual test dates will be announced in class. The final exam date and time are nonnegotiable.

Phones should be in silent mode and not visible during test time.

Your ID is required on exam date.

**Attendance:**

Class attendance is not required and it won’t have any effect on your final grade, but if you have decided to attend the class then I expect you to not distract instructor and your classmates. Some examples of distracting behaviors are working with cell-phone and chatting with your friends in the class. Distracting behavior has a negative impact on your grade upon the discretion of instructor.

Reading the textbook is a complement to the lectures but not a perfect substitute for classroom lectures. You are responsible for all material covered during class time even when you are late or absent. You are responsible for following all announcements, information and discussion held in class, whether you were present or not.

**Canvas Learning Management System (LMS):** I will post all materials such as presentations and homework on Canvas [https://canvas.fiu.edu/login/](https://canvas.fiu.edu/login/).

**Communicating**
The best way to contact me is via email. When emailing me please write “FIU Econ 2023” on the subject of the email and include your full name and PID at the email.
Academic Dishonesty

Florida International University is a community dedicated to generating and imparting knowledge through excellent teaching and research, the rigorous and respectful exchange of ideas, and community service. All students should respect the right of others to have an equitable opportunity to learn and honestly to demonstrate the quality of their learning. Therefore, all students are expected to adhere to a standard of academic conduct, which demonstrates respect for themselves, their fellow students, and the educational mission of the University. All students are deemed by the University to understand that if they are found responsible for academic misconduct, they will be subject to the academic misconduct procedures and sanctions, as outlined in the Student Handbook.

Disability Resource Center

If you have a documented disability and are a client of the FIU Disability Resource Center (DRC), please have the DRC send any pertinent information directly to my FIU email address so any necessary accommodations can be made in a timely fashion. The FIU Disability Resources Center strives to promote student success by working collaboratively with students, faculty and staff to create an inclusive educational environment. The university is committed to advancing students learning and enhancing personal development. Any information provided will be kept confidential. Please let me know if I can be of any assistance to you.

Religious Observance

Accommodations will be made for students who wish to observe their religious holidays. Students should make their requests known at the beginning of the semester – during the first week of classes.

Last words:

In this course, I will teach the concepts, the fundamental blocks required for building your economic knowledge. That is, I am just a material provider. But, you are the artist, you are the one who is supposed to use the blocks and build the magnificent building!