

Syllabus

Principles of Microeconomics (ECON 2023)

General Information

Term:	Fall 2017	Instructor	Richard Whittaker
Course:	ECON 2023	Office Hours	rwhittak@fiu.edu
Time:	MW 5:00 – 6:15 p.m.	Office Hours	VH -136 Monday 1:50-2:50 pm
Room:	Green Library 100	Blackboard:	https://fiu.blackboard.com/

Communicating (IMPORTANT)****

The best way to communicate with me is via email. When emailing me please put the following at the beginning of your subject entry: FIU ECON 2023 –

Required Textbook

Principles of Microeconomics by Openstax (book is free to download)

<https://d3bxy9euw4e147.cloudfront.net/oscms-prodcms/media/documents/PrinciplesofMicroeconomics-OP.pdf>

Required Online System

Please use the url below to start using Knewton (not free, I believe it will cost you \$45). Knewton is required for the course and all your assignments will be done within the Knewton platform. The url to Knewton:

<https://knerd.me/fnvzsd>

Grading and Polices

Knewton Assignments	10%	A	90+	B-	77-79	D	60-63
Quizzes (Done in Blackboard)	10%	A-	87-89	C+	74-76	D-	57-59
Exams 1- 4	80%	B+	84-86	C	67-73	F	0-56
If it benefits you your final exam score will replace your lowest test score.		B	80-83	D+	64-66		

Grade Postings

After each exam or homework do-date, I will post information about the grades in blackboard (<https://fiu.blackboard.com/>). If you have questions or concerns about your grade see me ASAP, please be proactive.

Tentative Test Schedule

Exam 1	5 th week
Exam 2	9 th week
Exam 3	13 th week
Final	16 th week

- Test Reviews will be given in the class session in the prior class. Please make it to class this day. It will greatly help you.
- Phones should be in silent mode and not visible during test time.
- Your ID is required on exam date.

Make-up Policy: *There will be no make-up tests.* If you miss a test due to an excusable reason (such as illness or jury duty) and provide documentation supporting your excuse, your final exam will count in place of the missed test.

Incomplete grade policy: IN grade is given to a student only under the condition that the student has substantially completed (with a passing grade) most of the course but is unable to finish an exam or other work because of circumstances beyond his/her control. An incomplete grade cannot be given if it is necessary for the student to repeat the course. An incomplete grade must be made up within two semesters.

Drop and DR grade: The last day to drop a course with a refund is September 15th and with a DR grade is October 30, 2017. To drop the course, you need to do it yourself before the deadline. If you simply stop coming to class, you will receive a F grade.

Attendance: Class attendance is strongly suggested, but is not required.

Classroom Etiquette: To create and preserve a classroom atmosphere that optimizes teaching and learning, students are expected to conduct themselves at all times in a manner that does not disrupt teaching or learning.

Academic Misconduct: Includes (but is not limited to) giving or receiving assistance on a test, quiz, or homework assignment for which such assistance is not permitted, falsifying a document to obtain an excusal from a test, having another person use a phony ID to take a test for you, and using unauthorized notes on a test or quiz.

Tentative Daily Class Schedule

Any changes to the Syllabus will be announced in class.

Week	Section	Note
Week 1	1.1 Understanding the Importance of Economics	
	1.2 Using Theories and Models	
	1.3 How Economies Can Be Organized	
Week 2	2.1 How Individuals Make Choices Based on Their Budget Constraint	
	2.2 The Production Possibilities Frontier and Social Choices	
	3.1 Demand in Markets for Goods and Services	
Week 3	Labor Day Holiday (University Closed)	
	3.2 Supply in Markets for Goods and Services	
	3.3 Equilibrium in Markets for Goods and Services	
Week 4	3.4 Shifts in Demand for Goods and Services	Sept-15 is the last day to withdraw from the University with a 25% refund
	3.5 Shifts in Supply for Goods and Services	
	3.6 Changes in Equilibrium Price and Quantity	
Week 5	3.7 Price Ceilings and Price Floors	
	3.8 Demand, Supply, and Efficiency REVIEW	
	Exam 1(Covers Chapters 1-3)	
Week 6	4.1 Demand and Supply at Work in Labor Markets	
	4.2 Demand and Supply in Financial Markets	
	4.3 Effects of Price Controls in the Labor Market	
Week 7	5.1 Price Elasticity of Demand and Price Elasticity of Supply	
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	5.2 Polar Cases of Elasticity and Constant Elasticity	
Week 8	5.3 Elasticity and Pricing	
	5.4 Elasticity in Areas Other than Price	
	6.1 Consumption Choices	
Week 9	6.2 How Changes in Income and Prices Affect Consumption Choices	
	REVIEW	
	Exam 2(Covers Chapters 4-6)	

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Week	Section	Note
Week 10	7.1 Introduction to Cost and Industry Structure	
	7.2 The Structure of Costs in the Short Run	
	7.3 The Structure of Costs in the Long Run	
Week 11	8.1 Introduction to Perfect Competition	Oct-30 is the deadline to drop a course with a DR grade
	8.2 How Perfectly Competitive Firms Make Output Decisions	
	8.3 Perfectly Competitive Markets in the Long Run	
Week 12	9.1 How Monopolies Form: Barriers to Entry	
	9.2 The Inefficiency of Monopoly	
	Veterans Day Holiday (University Closed)	
Week 13	9.2 The Inefficiency of Monopoly	
	REVIEW	
	Exam 3 (Covers Chapters 7-9)	
Week 14	10.1 Monopolistic Competition	
	10.1 Monopolistic Competition	
	Thanksgiving Holiday (University Closed)	
Week 15	10.2 Differentiated Products	
	10.3 Oligopoly and Theories of Oligopoly Behavior	
	FINAL REVIEW (Covers Chapters 1-10)	
Week 16	Final Week	Test time and location will be announced in prior classes
	Final Week	
	Final Week	