



ECO 2023

Principles of Microeconomics

Section: B52

In Person

Fall Term 2025

Course Meeting Information

Class meeting times	
Day:	Tuesday, Thursday
Time:	2:00 PM - 3:15 PM
Location:	Academic Center One 194

Professor Information

Antonio Merino Merino

Roles: Primary Instructor

Email: amerinom@fiu.edu

Office Hours: Tuesday, Thursday: 11:00 AM - 12:30 PM

Office Location: TBA

Department or Academic Unit: Economics

Course Prerequisites

Course prerequisites, if any, are listed below.

Course Description and Purpose

Introduction to the analysis of individual and firm behavior in the allocation of resources using basic microeconomic principles. The course draws on theories such as supply and demand, consumer theory, and firm theory to examine how economic agents respond to changes in prices, policies, and external conditions. Students will use evidence-based methods to evaluate theoretical models and apply these insights to various economic issues.

Course Goals

This course satisfies the University Core Curriculum for Social Sciences Group One (FIU required). Upon completing this course, students will be able to:

- Define economic growth in terms of the production possibilities model and discuss factors that make such growth possible.
- Identify the operation of market forces, demand and supply and the elasticity related.
- Evaluate the behavior of consumers.
- Discuss the concepts of marginal benefit and cost and marginal decision rule.
- Evaluate the competitive markets, monopoly, oligopoly and monopolistic competition.
- Describe the market demand curve for labor and discuss the factors that cause its shift, including government intervention.

UCC Category Description

This course satisfies the University Core Curriculum **Social Sciences, Group 2** requirement.

According to this category:

Social science courses afford students an understanding of the basic social and behavioral science concepts and principles used in the analysis of behavior and past and present social, political, and economic issues.

Student Learning Outcomes/Objectives

Student learning outcomes allow faculty to assess the level of proficiency in content knowledge and skills that their students acquire in a course.

If the objective meets a special designation, you will see the code after the objective:

University Core Curriculum: UCC

Gordon Rule Writing: GRW

Global Learning: GL

Civic Literacy: CL

- Describe market demand by analyzing consumer behavior using basic economic principles and understand the factors that shift the demand curve, including the impact of government intervention.
- Identify the determinants of supply by understanding the relationship between inputs used in production and the resulting outputs and analyze factors in production decisions.
- Discuss the concepts of marginal benefit and marginal cost and implement the marginal decision rule in analysis of economic issues.

- Understand the supply and demand model and analyze the efficient distribution of goods and services in a competitive market.

Expectations of the Course

This is an in-person course, which means that there will be two 1 hour and 15 minutes meetings each week. Attendance is not graded, however, there will be **in-person** short individual or group quizzes at the end of each chapter.

Quizzes and Exams will be composed of multiple-choice questions. Success depends on time allocated to assignments, reviewing notes, slides, preparing for each test, etc.

There are no extra credit assignments given on an individual basis. If there are any extra credits for all the students, they might be at-home short assignments or in class activities.

If, by any reason, you think that your grade must be reviewed, contact me immediately.

Students are expected to:

- **review** and follow the course calendar and weekly outlines.
- **review** announcements on Canvas, but the main form of communication is verbal announcements in class.
- **submit** assignments by the corresponding deadline. Late submissions are NOT allowed. There aren't any make-up exams. I do not grant extensions unless approved and communicated directly by FIU's Disability Resource Center.

Assignments

Homework (20% of overall grade)

Homework will be available/submitted online, via the MyLab and Mastering platform. To enter, you should open the "Access Pearson" tab on the left side of your Canvas page.

You can do it in groups or individually, is up to you. Take advantage of the homework because they represent a significant percentage of your final grade and they are a useful tool to study for exams, but not the only one.

Homework will be assigned at the conclusion of every chapter and must be completed by 11:59 PM of the due date. Students have two (2) attempts per question to complete the homework assignment, in which the highest score will count as the recorded grade. Make sure to save and submit the assignment once you have completed it.

Homework assignments will not be reopened after the due date. Deadlines are strictly enforced. Please be mindful of these dates, as they will not be changed, barring any extenuating circumstances.

Short Quizzes (25% of overall grade)

There will be short quizzes at the end of every chapter. These quizzes will take place in class and they might be an individual or group task. If group quizzes are taken, the answers should be presented in one sheet as a group, but an individual answers sheet with the name of the student and the other group members as well.

Exams (55% of overall grade)

There are three (3) exams in total.

The first exam will be held in person. If the class average exceeds a pre-agreed threshold, Exam 2 will be taken online. The final exam will take place in person and will be cumulative.

The detailed information for exams is given as follows:

- Exam 1 (Chapters 1, 2, 3, 4) worth 20%
- Exam 2 (Chapters 5, 6, 9, 10) worth 20%
- Final Exam worth 15%

Assessments

Important Notes about Exams

- Exams will be available for completion and submission on the noted dates.
- **Bring your FIU OneCard or proof of your Panther ID. You can show it by signing in your MyFIU account.**
- **Bring a calculator** in case you think you need one. You cannot borrow it from other students.
- Exams must be completed by the due date and time, otherwise a score of “0” will be applied. Students have **one (1) attempt** to complete each exam, in which the score will count as the recorded grade.
- Students will have **75 minutes** for each midterm and **120 minutes (2 hours)** for the final exam to answer all the questions. Short quizzes might vary depending on the available time.
- Cheating or academic dishonesty is strictly prohibited. If you are suspected of cheating during an exam, you will receive a 0 and you cannot retake the exam for any reason.
- **Make-up exams:** You are required to take all the exams at the scheduled time unless you have a university-sanctioned schedule conflict or a well-documented emergency. If you think you have a schedule conflict, please notify the instructor at least two weeks before the exam. All such situations will be dealt on an individual basis.

Grading

Grading Policy

Incomplete grade Policy Statement

A student who is passing a course but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of

incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor but is allowed only if the student has a grade of at least a "C" and has completed at least 75% of the course.

Grade Calculation

The grade will be calculated using the following proportions:

- 55% of your grade will be determined by exams
- 20% of your grade will be determined by homework
- 25% of your grade will be determined by in class short quizzes.

Grading Scheme

Grading Scheme

Letter	Range	Letter	Range	Letter	Range
A	90.00 or above	B	75.00- 79.99%	C	60.00- 64.99%
A-	85.00-89.99%	B-	70.00- 74.99%	D	55.00- 59.99%
B+	80.00-84.99%	C+	65.00- 69.99%	F	54.99 or less

I do reserve the right to be more generous if appropriate.

Please note: The syllabus is tentative and subject to change at the instructor's discretion

Textbook and Course Materials

Microeconomics - MyLab Economics

Required/Recommended: Required

Authors: Hubbard, R. Gleen and O'Brien, Anthony Patrick

Publisher: Pearson

Publication Date: 2025

Copyright Date: 2025

ISBN 10: 0-13-810112-4

ISBN 13: 978-0-13-810112-1

MICROECONOMICS -- MYLAB ECONOMICS WI

Required/Recommended: Required

Authors: HUBBARD

Publisher: VST

ISBN 13: 8220144560358

Panther Book Pack

The Panther Book Pack rental program provides your required print and digital course materials at a flat rate of \$20 per undergraduate credit hour. When you registered for your classes this session, you were notified via email of the required course materials that are included in the Panther Book Pack.

Make sure to review the pricing for all materials across your classes this semester and compare the cost to the Panther Book Pack flat rate. If the Panther Book Pack is not your best option, you may opt out up to three days after the add/drop deadline. The deadline to opt back into the Panther Book Pack is also three days after the add/drop deadline.

If you do not opt out of the Panther Book Pack rental program, you will be charged \$20 per undergraduate credit hour for which you are registered and the course materials will be reserved in your name. For more details and to learn how to access your course materials, visit onestop.fiu.edu/bookpack.

Other Course Materials and Open Educational Resources (OER)

Economics Tutoring Center

The Economics Department has provided a classroom designed to assist students enrolled in various economics courses. The Tutoring Center is located at MMC in VH

136, and is open Monday-Friday from 9:00 AM – 5:00 PM. Economics Ph.D. students are available during these times to help with any questions you may have.

Other educational sources

- [The Economist](#)
 - Free with Miami Dade Library Card ([Miami Dade Library Card](#))
- [The New York Times](#)
 - Activate your free access to [NYTimes](#)

Course Communication

Communication in this course will take place via the Canvas Inbox. Check out the [Canvas Conversations Tutorial](#) or [Canvas Guide](#) to learn how to communicate with your instructor and peers using Announcements, Discussions, and the Inbox. I will respond to all correspondences within 48 hours.

Schedule of Topics

Chapter 1: Economics: Foundations and Models

Chapter 2: Trade-offs, Comparative Advantage, and the Market System

Chapter 3: Where Prices Come From: The Interaction of Demand and Supply

Chapter 4: Economic Efficiency, Government Price Setting, and Taxes

MIDTERM EXAM 1

Chapter 5: Externalities, Environmental Policy, and Public Goods

Chapter 6: Elasticity: The Responsiveness of Demand and Supply

Chapter 9: Comparative Advantage and the Gains from International Trade

Chapter 10: Consumer Choice and Behavioral Economics

MIDTERM EXAM 2

Chapter 11: Technology, Production, and Costs

Chapter 12: Firms in Perfectly Competitive Markets

Chapter 15: Monopoly and Anti-trust Policy

FINAL EXAM

This is a tentative outli

Policies & Resources

As a member of the FIU community, you are expected to be knowledgeable about the behavioral expectations set forth in the [FIU Student Conduct and Honor Code](#).

In addition, the [FIU Policies and Procedures Library website](#) serves as the official repository for university-wide policies and procedures.

Nondiscrimination Statement

The **Office of Civil Rights Compliance and Accessibility** (CRCA) is responsible for ensuring that FIU maintains a workplace and learning environment free from discrimination, where current and prospective faculty, staff, and students are treated equitably. If any student, employee, or applicant has a sincere and reasonable belief that they have been discriminated against or harassed based on age, color, disability, marital status, ethnic or national origin, race, religion, retaliation, sex, or any other protected category, they can report their concerns to the CRCA team through report.fiu.edu.