



ECO 2023

Principles of Microeconomics

Section: U06

In Person

Fall Term 2025

Course Meeting Information

Class Meeting Times	
Day:	Tue - Thu
Time:	9:30 AM - 10:45 AM
Location	Ryder Business 120

Please note the changes to classes under Schedule.

Professor Information

Ece Teoman

Roles: Primary Instructor

Email: eteoman@fiu.edu

Response Time: 2 business days

Phone: 305-348-1070

Office Hours: Tue & Thu 11:45 AM-1:45 PM

Office Location: DM 307B

Department or Academic Unit: Department of 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

- To introduce students to the basic concepts and principles of microeconomics.
- To develop students' understanding of how individuals and firms make rational decisions in various economic situations.
- To provide students with the ability to analyze and evaluate market outcomes, resource allocation, and efficiency.
- To encourage critical thinking and application of economic principles to real-world issues.

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

Students are expected to:

- review the getting started page located in the course modules;
- review the syllabus and class policies;
- take the practice quiz to ensure that their computer is compatible with the learning management system, Canvas;
- attend the classes; review and follow the course calendar and weekly outlines;
- regularly log in to the course and participate in course activities;
- submit all assignments by the corresponding deadlines.

The instructor will:

- log in to the course at least 3 times per week (Monday through Friday);
- respond to emails within 48 business hours (2 business days) - not including holidays or weekends;
- grade assignments/assessments within 7 business days of the assignment deadline.

Attendance Policy

Students are strongly encouraged to attend and participate in every lecture.

Course Communication

All announcements regarding the class (i.e., a change in the syllabus, tentative schedule, important dates, etc.) will be made in class. Hence, the instructor is not responsible for sending emails or reminders regarding dates, changes or for posting answer keys.

Additional communication tool in this course is 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 2 days.

Late Work Policy

No late submissions will be accepted. Please plan on being able to submit with ample time to handle technical glitches. To make it absolutely clear, no late work will be accepted and due dates will not be extended. Please do not request due date extensions, as none will be given.

Make-up Policy

Excused absences include illness, serious family emergencies, military obligation, severe weather conditions, religious holidays, and participation in official university activities such as music performances, athletic competition or debate. Absences from class for court-imposed legal obligations (e.g., jury duty or subpoena) must be excused. Other reasons also may be approved. If you miss an exam due to the above reasons, it is your responsibility to contact me as soon as possible to schedule a makeup exam.

Textbook and Course Materials

PRINCIPLES OF MICROECONOMICS-ACCESS

Required/Recommended: Required

Authors: Betsey Stevenson; Justin Wolfers

Publisher: MacMillian Learning

Publication Date: January 1, 2023

Copyright Date: 2020

ISBN 10: 1319330169

ISBN 13: 9781319433956

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.

Assignments

Homework Assignments

Homework assignments can be accessed through the "Assignments" tab on Canvas course page. Assignments are to be completed and submitted online through Macmillan Achieve platform. No late submissions will be accepted. Please plan on being able to submit with ample time to handle technical glitches. For each chapter, you will have 3 assignments as explained below and they will add up to 100 for each chapter. I will drop two of the lowest weekly assignments of each student to correct for unforeseen circumstances that prevent you from submitting the homework.

Assessments

Homework Assignments (20% of overall grade)

There will be weekly homework assignments for each topic we cover, and they will be completed on Macmillan Achieve platform. The weekly sequence of assignments:

- Podcast with questions
- Adaptive quiz assignment
- End of chapter assignment

Each topic will have these 3 separate assignments and they will add up to 100 for each topic.

Exams with Proctoring (75% of overall grade, 25% each)

Exams are not cumulative. There will be 3 exams and they will be completed on Macmillan Achieve platform with proctoring. **Please see the Course Calendar for scheduled exam dates.** Exams must be completed by the due date and time, otherwise a score of “0” will be applied to that exam. **There will not be any make-up exams or rescheduling of exams.**

If a student has an emergency, they must contact the professor in advance of the exam. **The professor may consider a make-up exam only in cases of documented and verifiable emergencies.** Any requests after the exam date will not be honored under any circumstances.

Exams are not open book.

Each exam will cover the chapters noted above. Students have two (2) attempts to complete each exam. Once started, the exam must be completed in one sitting (no breaks allowed). **Virtually proctored assessments are not compatible with mobile devices and should not be taken through a mobile phone or a tablet.** The exam will automatically close on the due date and time, so please ensure you begin the exam with sufficient time before the deadline.

Any students found violating academic integrity and/or cheating on homework assignments, quizzes, and/or exams will receive a grade of zero on that assessment and will be reported to the FIU Office of Academic Integrity for disciplinary action.

Quiz with Proctoring (5% of overall grade)

This assessment is cumulative and it will be scheduled for the end of the semester on Macmillan Achieve platform. All the exam rules above apply to this assignment as well.

Grading

Course Requirements	Weight
Homework assignments	20%
Exam 1	25%
Exam 2	25%
Exam 3	25%
Quiz	5%
Total	100%

Letter Grade Distribution Table

Letter	Range %	Letter	Range %	Letter	Range %
A	96-100	B	83-86.99	C	70-76.99
A-	90-95.99	B-	80-82.99	D	60-69.99
B+	87-89.99	C+	77-79.99	F	59.99 or below

Note: There will be **no extra credit** of any kind offered to any student under any circumstances. Final scores and grades will **not** be rounded up.

All final grades, including plus/minus grades will be given at the sole discretion of the professor.

If you have any questions or concerns about your grade, please contact the instructor immediately. Please be proactive about your grades, and do not wait until the last minute.

Schedule of Topics

Disclaimer: The syllabus is a statement of intent and serves as an implicit agreement between the instructor and the student. Every effort will be made to avoid changing the course schedule and syllabus, but the possibility exists that unforeseen circumstances

will make it necessary to make changes to the syllabus. Please remember to check your email and the course site often - at least 2 to 3 times per week. **This is a tentative outline of the course. It is subject to change with written notice.**

PART I: Foundations of Economics

Chapter 1: The Four Core Principles of Economics

Chapter 2: Demand and Consumer Choice

Chapter 3: Supply and Producer Choice

Chapter 4: Equilibrium: Where Supply Meets Demand

No class on Sep 25, Thu

Exam 1 - Starts: Sep 25, Thu 9:00 AM - Due: Sep 26, Fri 11:59 PM

PART II: Analyzing Markets

Chapter 5: Elasticity: Measuring Responsiveness

Chapter 6: Taxes, Price Controls, and Quantity Regulations

Chapter 7: Welfare Economics: Evaluating Market Efficiency and Market Failure

Chapter 8: Comparative Advantage and Gains from Trade

No class on Oct 30, Thu

Exam 2 - Starts: Oct 30, Thu 9:00 AM - Due: Oct 31, Fri 11:59 PM

PART III: Applications and Policy Issues; Market Structure and Business Strategy

Chapter 14: Market Structure and Degrees of Market Power

No class on Nov 11, Tue (Veterans Day)

Chapter 15: Entry, Exit, and Long-Run Profitability

PART V: Advanced Decisions

Chapter 18: Game Theory and Strategic Choices

Thanksgiving Break - No class on Nov 25, Tue and Nov 27, Thu

Quiz - Starts: Dec 4, Thu 9:00 AM - Due: Dec 5, Fri 11:59 PM

Exam 3 - Starts: Dec 9, Tue 9:00 AM - Due: Dec 10, Wed 11:59 PM

Other Course Materials and Open Educational Resources (OER)

Other course materials will be available on Canvas.

Academic Integrity

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 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 University's educational mission. 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 Conduct and Honor Code.

Academic Misconduct includes:

Cheating

- The unauthorized use of any materials, information, study aids, or assistance from another person on any academic assignment or exercise unless explicitly authorized by the course Instructor;

- Assisting another student in the unauthorized use of any materials, information, or study aids, unless explicitly authorized by the Instructor; and
- Having a substitute complete any academic assignment or completing an academic assignment for someone else, either paid or unpaid;

Plagiarism

- The deliberate use and appropriation of another work without any indication of the source and the representation of such work as the Student's own.
- Assisting another student in the deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the student's own.

Learn more about [Student Conduct and Academic Integrity](#).

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.

Copyright

The following conduct is prohibited by the Student Conduct and Honor Code. A lack of familiarity with University policy is not a defense to a violation of this Code. Unless specifically noted, the intent is not a required element to establish a policy violation. The following conduct violation or any attempt to violate the Code will be used in charging all Students or Student Organizations;

Section 5 | Conduct Violations - g. Computer Misuse

- vii. Unauthorized distribution or downloading of copyrighted materials, including but not limited to, unauthorized peer-to-peer file sharing. This is a violation whether the user is using their own personal computer or the University's information technology system for unauthorized distributions.

Copyright Statement: The materials and content in this course are provided solely for student use during the course. Course materials may not be shared outside of the course or with any third party without the explicit permission of the instructor or content publisher. Visit FIU [Library's Copyright Lib Guide](#) to learn more about copyright law and restrictions.

Additional Resources:

- [Student Conduct and Honor Code](#)
- [Digital Millennium Copyright Act Policy](#)
- [FIU - Copyright Guidance for Students](#)
- [FIU Library's Copyright Lib Guide](#)