



ECO 2023 Principles of Microeconomics

Section: U01

In Person

Spring Term 2025

Course Meeting Information

Monday and Wednesdays 5:00 PM - 6:15 PM

Green Library 165

Jan 6, 2025- Apr 19, 2025

Professor Information

Daniel Ciocca

Contact: dciocca@fiu.edu

Office Hours:

By Appointment

Course Description and Purpose

Economics is the study of how individuals and societies make rational choices when confronted with scarce resources and an uncertain environment. As a science, economics provides a rigorous framework in which to organize observed economic phenomena so that we may come to some understanding of the world around us.

Microeconomics is concerned with how individuals and firms make decisions within the context of an isolated market. individual economic units: namely, the individual consumer, the individual firm, the individual factors of production – land, labor, and capital. During this semester you will be introduced to the mechanics of a market economy. You will see how and why markets may "work" well and not so well. You will also see the impact of government intervention on market processes. Topics covered include price theory, price determination through equilibrium, supply and demand, analysis of consumer demand, utility theory and marginal utility, consumer equilibrium, analysis of supply, the theory of production, pricing in perfectly and imperfectly competitive markets, types of imperfect competition.

UCC Category Description

This course satisfies the University Core Curriculum Social Sciences Group 2 requirement. According to this category: Students will demonstrate the ability to examine behavioral, social, and cultural issues from a variety of points of view. Students will demonstrate an understanding of basic social and behavioral science concepts and principles used in the analysis of behavioral, social, and cultural issues, past and present, local, and global.

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

- Students will understand the basic premises and tools of economic thinking and use to analyze economic thinking to explain choice in a world of scarcity.

- Student will understand the assumptions of supply, demand, the supply and demand model and be able to evaluate the applications of the model in a model of perfect competition and analyze efficiency in those market.
- Students will be able to identify the determinants of supply by understanding the relationship between inputs used in production and the resulting outputs, understand how the economics cost of production is measured, and analyze a firm's production decisions in a perfectly competitive market.
- Students will be able to understand the concept of market power, analyze monopoly decision making, and understand and measure the inefficiency created by a monopoly.

Expectations of the Course

Attendance/Participation

From my past experience, students who attended classes did well in the end. For that reason, you are expected to attend every class.

Course Communication

Announcements in this course will be sent via the Canvas Inbox and email. Please check your Canvas Inbox and emails on a regular basis.

Course Layout

We will finish 8 modules. Each module consists of 2 or 3 chapters from the textbook. There will be 3 exams.

Late Work Policy

No late submissions will be accepted. Please plan on being able to submit with ample time to handle technical glitches.

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.

I reserve the right to ask you to provide valid documentations. Missing excessive days (3 weeks) due to excused absences may lead to failure of the course.

Assignments

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 Canvas. No late submissions will be accepted. Please plan on being able to submit with ample *time to handle technical glitches. I will drop the lowest score to correct for unforeseen circumstances that prevent you from submitting the homework.*

Unit Quizzes

Unit quizzes can be accessed through the "Quizzes" tab on Canvas course page. All the unit quizzes are to be completed online and submitted to me via Canvas. The unit quizzes may be attempted up to 3 times with the highest attempt counting towards your grade.

Discussion Assignments

There will be several discussion prompts in the "Discussions" tab throughout the semester. Follow the instructions of each discussion assignment. Keep in mind that your discussion forum postings will likely be seen by other members of the course. Care should be taken when determining what to post.

Assessments

Exams are not cumulative but concepts from earlier units will be needed to answer content in later units. . Exam 1 covers Modules 1 and 2. Exam 2 covers Module 3, 4 and 5 Exam 3 covers Modules 6, 7 and 8. Each exam consists of 30 multiple choice questions.

They are to be taken in the classroom.

Grading

Exam 1 (Modules 1 - 3) 20%

Exam 2 (Module 4 and 5) 25%

Exam 3 (Module 6 - 8) 25%

Unit Quizzes 10%

Homework Assignments 10%

Discussion Prompts 5%

Attendance and Participation 5%

Total 100%

Letter Grade Distribution Table

A = 100-95% 4.00

A – = 94-90% 3.7

B + = 89-87% 3.33

B = 86-83% 3.00

B- = 82-80% 2.7

C+ = 79-77% 2.33

C = 76-70% 2.00

D = 69-60% 1.00

F = 59% and below 0.00



Textbook and Course Materials

Principles of Microeconomics

Required/Recommended: Recommended

Authors: N. Gregory Mankiw

Publisher: Cengage Learning

Publication Date: January 1, 2023

Copyright Date: January 1, 2023

ISBN 10: 0357722868

ISBN 13: 978-0357722862

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)

Lecture slides are available in Modules on Canvas.

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 using the Inbox. I will respond to all correspondences within 2 business days.

Policies

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.

Technical Requirements and Skills

One of the greatest barriers to student success is a lack of basic computer literacy. By computer literacy, we mean being able to manage and organize computer files efficiently and learning to use your computer's operating system and software quickly and easily.

Accessibility and Accommodation

The Disability Resource Center collaborates with students, faculty, staff, and community members to create diverse learning environments that are usable, equitable, inclusive, and sustainable. The DRC provides FIU students with disabilities the necessary support

to successfully complete their education and participate in activities available to all students. If you have a diagnosed disability and plan to utilize academic accommodations, please contact the Center at 305-348-3532 or visit them at the Graham Center GC 190.

For additional assistance please contact [FIU's Disability Resource Center](#).

Religious Observance

Accommodations will be made for students who wish to observe their religious holidays. Please contact me at the beginning of the semester if you need to excuse your absence due to religious holidays.

Please visit accessibility.fiu.edu for additional information about accessibility at FIU.

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](#).

AI Policy

Since writing, analytical, and critical thinking skills are part of the learning outcomes of this course, all assignments should be prepared by the student.

Developing strong competencies in this area will prepare you for a competitive workplace. Therefore, AI-generated submissions are not permitted and will be treated as plagiarism.

Ethics still matter and plagiarism is a serious offense.

Panthers Care & Counseling and Psychological Services (CAPS)

If you are looking for help for yourself or a fellow classmate, Panthers Care encourages you to express any concerns you may come across as it relates to any personal behavior concerns or worries you have, for the classmate's well-being or yours; you are encouraged to share your concerns with [FIU's Panthers Care website](#).

[Counseling and Psychological Services \(CAPS\)](#) offers free and confidential help for anxiety, depression, stress, and other concerns that life brings. Professional counselors are available for same-day appointments. Don't wait to call (305) 348-2277 to set up a time to talk or visit the online self-help portal.

Core Principles of this Course

This course will serve to embrace the diversity and inclusivity found within Florida International University. We appreciate and respect diversity, equality, equity, cooperativeness, community, and sustainability within our online courses. We are committed to the ongoing education of our students and their participation within the course regardless of gender, ethnicity, age, sexual orientation, geographical location, religion, and disability. We strive in encouraging collaboration by preparing our students to value the differences in others. At the core of our intentions is the encouragement of acceptance and appreciation of differences within our student population and community.

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](#)