Instructor: Mehrnoosh Asadi  
E-mail: masad006@fiu.edu

Course Description:  
Microeconomics is a branch of economics that studies the behavior of individuals and firms in making decisions regarding the allocation of scarce resources and the interactions among these individuals and firms. Starting with scarcity, tradeoffs, opportunity cost and the benefits of trade, we will study how the market forces of demand and supply cause prices to be what they are. We will analyze the way governments can make our economy less or more efficient. We will investigate the supply curve to see how firms choose their production levels to maximize profits. We will then look at markets that exhibit perfect competition and imperfect competition, such as monopoly, monopolistic competition and oligopoly.

Course Objectives:  
Students who successfully complete this course should be able to comprehend the following subjects:

- The basic concepts of scarcity and opportunity cost
- The forces of demand and supply and how they interact to determine an equilibrium price
- How to calculate and interpret the price elasticities of supply and demand
- How and why equilibrium prices might change and their impact on resource allocation
- The theory of consumer behavior
- Production and cost decisions made by firms
- The theoretical market structures of perfect competition and monopoly
**Course Materials:**

For this course we will need the Glenn Hubbard and Anthony Patrick O’Brien textbook:


Also, we will be using MyEconLab (www.MyEconLab.com). My EconLab is an online homework and tutorial resource, which personalizes the learning experience, helps students study for exams and prepare for class in multiple different ways.

Homeworks will be posted on Canvas. Please note, you must log into “MyLab” through the Canvas to be able to access the homeworks. You must first login to your Canvas account, then go to the ECO2023 course to find the course module and the assignment link.

**Registering for MyLab Economics Access:**

Online access to the e-text and MyLab Economics can be accessed through: www.pearson.com/mylb. If you need additional guidance, consult the support site, especially the system requirements which list recommended browsers.

If you have problems registering, purchasing, or logging in, please contact Customer Support.

Pearson Support is available to assist you on the phone, through email, or with online chat.

- Email services are available 24 hours a day, 7 days a week.
- Chat services are available Monday through Thursday (8 am-12 midnight) and Friday (8 am-10 pm).

**Fall 2020, Semester Course Calendar:**

Week 1 – Economics: Foundations and Models (Chapter 1)

Week 2 – Trade-offs, Comparative Advantages and the Market System (Chapter 2)

Week 3 – Where Prices Come From: The Interaction of Demand and Supply (Chapter 3)

Week 4 – Economic Efficiency, Government Price Setting and Taxes (Chapter 4)
Week 5 – First Exam (Chapter 1-4) (Sep 21st - Sep 28th)

Week 6 – Elasticity: The Responsiveness of Demand and Supply (Chapter 6)

Week 7 – Consumer Choice and Behavioral Economics (Chapter 10)

Week 8 – Technology, Production and Costs (Chapter 11)

Week 9 – Firms in Perfectly Competitive Markets (Chapter 12)

Week 10 – Second Exam (Chapter 6, 10, 11, and 12) (Nov 2nd - Nov 9th)

Week 11 – Monopolistic Competition: The Competitive Model in a More Realistic Setting (Chapter 13)

Week 12 – Oligopoly: Firms in Less Competitive Markets (Chapter 14)

Week 13 – Monopoly and Antitrust Policy (Chapter 15)

Week 14: Externalities, Environmental Policy, and Public Goods (Chapter 5)

Week 15: Final Exam (Chapter 13, 14, 15, and 5) (Nov 30th - Dec 7th)

Grading:
Your grade in this course will be calculated as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Exam 1</td>
<td>25%</td>
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<tr>
<td>Exam 2</td>
<td>25%</td>
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<tr>
<td>Final Exam</td>
<td>25%</td>
</tr>
<tr>
<td>Homework Assignment</td>
<td>15%</td>
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<tr>
<td>Quizzes</td>
<td>10%</td>
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</tbody>
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Each student’s grade will be based on 3 exams (worth 100 points and completed in class), 12 homework assignments (worth 100 points each and completed on MyLab Economics), and quizzes.
Specifically, a student’s overall numerical score for the course will be weighted average of his/her average score on graded exam, graded homework assignments, and the average quiz scores. The average exam score will receive a weight of 0.75, the average homework score will receive a weight of 0.15, and quizzes will receive a weight of 0.10 in the overall grade. Do note that the lowest homework score will be dropped in the calculation of the final grade.

**Letter Grade:**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
<th>Points Per Credit Hour</th>
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</thead>
<tbody>
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<td>90+</td>
<td>4</td>
</tr>
<tr>
<td>A-</td>
<td>87-89</td>
<td>3.67</td>
</tr>
<tr>
<td>B+</td>
<td>84-86</td>
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<tr>
<td>B</td>
<td>79-83</td>
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<tr>
<td>B-</td>
<td>76-78</td>
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<tr>
<td>C+</td>
<td>73-75</td>
<td>2.33</td>
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<tr>
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<td>0-59</td>
<td>0.00</td>
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**Exams:**

There are three exams in total. You are required to take all the exams at the scheduled time. If you think you have a schedule conflict, please notify the instructor at least two weeks before the exam. All exams are online exams taken on CANVAS.

**Make-Up Exams:**

If you end up not taking an exam due to medical reasons, family emergencies, etc. (provided proper documentation), your missing midterm grade will be replaced by your final exam score. Make-Up exam will not be given. This ensures equitable opportunities for all students to be assessed through the course’s exams.
**Homework:**
Homework consists of 15-50 questions from each respective chapter. Homework will be assigned at the conclusion of every chapter and must be completed by the due date and time. Students have **ONE** attempt to complete the homework assignment, in which the score will count as the recorded grade. Students will have an unlimited amount of time to answer all of the questions once the assignment is opened in MyLab Economics. The assignment will automatically close on the due date time.

Please be sure to save and submit the assignment once you have completed it. Homework assignments will not be reported after the due date except under extenuating circumstances documented with sufficient paperwork (medical emergencies only).

Since the homework assignment are online, they are open-book and open-note. However, full understanding of the material will be needed in order to answer all of the questions. Correct answers will be released after the homework availability window expires.

**Late assignments:**
Late homework assignments will not be graded and offered. Under no circumstances will make-up homework be allowed. A student who fails to complete the homework before the due date will receive a grade of zero for respective assignment or quiz.

**Academic Dishonesty:**
Students must aware of FIU’s definitions of and policies toward academic misconduct. These policies may be found on the FIU website at Academic Misconduct and Code of Academic Integrity ([http://undergrad.fiu.edu/academic-integrity/misconducts.html](http://undergrad.fiu.edu/academic-integrity/misconducts.html)).

**Students with Disabilities:**
If you have a documented disability that requires accommodations (such as a note taker or special testing arrangements), please let the instructor know early in the semester so your learning needs can be met. You will need to provide documentation of your disability to the Disability Resource Center (DRC), GC 190. To know more about DRC, please visit: ([http://studentaffairs.fiu.edu/student-success/disability-resource-center/](http://studentaffairs.fiu.edu/student-success/disability-resource-center/)).