



ECO 2023 Principles of Microeconomics

Section: U04

In Person

Spring Term 2024

Course Meeting Information

Class Meeting Times	
Day:	MW
Time:	2:00 PM - 3:15 PM
Location:	Green Library 245

Professor Information

Ji Gu

Contact: jgu@fiu.edu

Turnaround Time: 2 business days

Phone: 305-348-2095

Office: DM 312

Office Hours:

Mondays and Wednesdays, 12:30-1:30PM

Course Description and Purpose

Principles of Microeconomics deals with the interactions between individual households and business firms. The concepts of supply and demand will be studied; students will learn what these concepts mean, how they operate, and how prices are determined. Market structure, market failure and income distribution will also be considered. This course is also a foundation course that will prepare students to be successful in upper division finance, marketing, business administration, economics, government, and social work courses.

Course Goals

- Explain the basic premises and tools of economic thinking
- Use economic thinking to explain choice in a world of scarcity

Student Learning Outcomes/Objectives

Students will be able to:

- Evaluate applications of supply and demand, including price floors, price ceilings, and taxes
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of goods
- Analyze the relationship between inputs used in production, and the resulting outputs and costs
- Analyze a firm's decisions under conditions of perfect competition, monopoly, monopolistic competition and oligopoly

- Describe and calculate elasticity and explain its consequences
- Describe the complications surrounding public goods and externalities for an economy

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 lecture. There will be in-class activities that count toward your final grades.

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 6 modules/15 chapters. Each module consists of 2 or 3 chapters from the textbook. There will be 1 exam every 2 modules. There is a total of 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

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.

In-Class Activities

There will be many in-class activities throughout the semester. They are random. Please bring a blank sheet of paper to write on with you to every lecture. In case you miss a lecture due to unforeseen circumstances, I will drop the lowest two in-class activities.

Assessments

Exams

Exams are not cumulative. Exam 1 covers Module 1 and 2. Exam 2 covers Module 3 and 4. Exam 3 covers Module 5 and 6. Each exam consists of 30 multiple choice questions. They are to be taken in the classroom.

Grading

Grading

Exam 1 (Module 1 and 2)	25%
Exam 2 (Module 3 and 4)	25%

4)	
Exam 3 (Module 5 and 6)	25%
Homework Assignments	15%
In-Class Activities	10%
Total	100%

Letter Grade Distribution Table

Letter	Range %	Letter	Range %	Letter	Range %
A	89.50 or above	B	79.50 - 83.49	C	64.50 - 69.49
A-	86.50 - 89.49	B-	74.50 - 79.49	D	59.50 - 64.49
B+	83.50 - 86.49	C+	69.50 - 74.49	F	59.49 or less

Textbook and Course Materials for Purchase

If no materials listed, no items are needed.

Principles of Microeconomics

Required/Recommended: Recommended

Authors: N. Gregory Mankiw

Publisher: Cengage Learning

Publication Date: January 1, 2017

Copyright Date: January 1, 2017

ISBN 10: 1305971493

ISBN 13: 978-1305971493

Panther Book Pack Undergraduate Rental Program

FIU has implemented the Panther Book Pack rental program, which 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. The Panther Book Pack program applies to all undergraduate credit hours per academic session. I recommend that you review the pricing for all materials across your classes this session compared 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. You may opt back into the Panther Book Pack up to 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 credit hour and the course materials will be reserved for you for the undergraduate courses for which you are registered. For more details, visit bookpack.fiu.edu

Other Course Materials and Open Educational Resources (OER)

Lecture slides are available in Modules.

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 2 business days.

Schedule

Module 1 Introduction

Chapter 2: Thinking like an Economist

Chapter 3: Interdependence and the Gains from Trade

Module 2 How Markets Work

Chapter 4: The Market Forces of Supply and Demand

Chapter 5: Elasticity and Its Application

Chapter 6: Supply, Demand and Government Policies

Exam 1 (Module 1 and 2), Monday, February 19, class time, classroom

Module 3 Market Efficiency

Chapter 7: Consumers, Producers and the Efficiency of Markets

Chapter 8: Applications: The Costs of Taxation

Module 4 Production and Decisions of Firms

Chapter 13: The Costs of Production

Chapter 14: Firms in Competitive Markets

Exam 2 (Module 3 and 4), Monday, March 25, class time, classroom

Module 5 Various Types of Markets

Chapter 15: Monopoly

Chapter 16: Monopolistic Competition

Chapter 17: Oligopoly

Module 6 When Markets Fail

Chapter 10: Externalities

Chapter 11: Public Goods and Common Resources

Exam 3 (Module 5 and 6), Wednesday, April 24, 12PM, classroom

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.

Accessibility and Accommodation

Disability

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.

Inclusivity

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](#)