



ECO 2023 Principles of Microeconomics

Section: U01

In Person

Spring Term 2024

Course Meeting Information

Class Meeting Times	
Day:	Mo, We
Time:	5:00 PM - 6:15 PM
Location:	Green Library (GL) 165

Professor Information

Sandy Noboa Lindao

Contact: snoboali@fiu.edu

Office Hours:

Office Hours			
Day:	Mo, We	Tu	Mo-Th
Time:	3:00 PM - 4:45 PM	9:00 AM - 11:30 AM	By appointment
Location:	Viertes Haus (VH) 136		Zoom

Course Description and Purpose

Microeconomics studies how individuals, firms and Governments make decisions in the presence of limited resources. It examines how consumers allocate their income to purchase goods and services, how firms produce and sell those goods and services, and the multiple ways in which governments can intervene.

The course will be taught using lectures, discussions, and problem-solving exercises. Students would be expected to complete several assignments throughout the course, including homework, quizzes, and exams.

The main purpose of the course is to provide students with a comprehensive understanding of the basic concepts of microeconomics. Not only that, but also to develop your decision-making and critical thinking skills about economic choices in the real world. Either microeconomics is an essential foundation in your program, or you are simply curious about it, be advised that this course can be a valuable investment in your career.

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.

Student Learning Outcomes/Objectives

Students will be able to:

- Explain the basic premises and tools of economic thinking.
- Use economic thinking to explain choice in a world of scarcity.
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of goods.
- Evaluate applications of supply and demand, including price floors, price ceilings, and taxes.
- Describe and calculate elasticity and explain its consequences.
- Explain how consumer behavior shapes the demand curve with respect to utility and loss.
- Analyze the relationship between inputs used in production, and the resulting outputs and costs.
- Analyze a firm's decisions under conditions of perfect competition.
- Analyze a firm's profit maximizing strategies under conditions of a monopoly.
- Analyze a firm's profit-maximizing strategies under conditions of monopolistic competition.

- Analyze a firm's profit-maximizing strategies under conditions oligopoly and strategic behavior using game theory.
- If time-permitting, describe the complications surrounding public goods and externalities for an economy.
- If time-permitting, evaluate the benefits and costs of environmental protection.
- If time-permitting, describe labor markets and the distribution of income.
- If time-permitting, analyze the benefits and costs of international trade.

Expectations of the Course

This class meets face-to-face twice a week. All sessions have a duration of 1 hour and 15 minutes. It is your responsibility to review and follow the course calendar and the weekly outlines.

Attendance/Participation

Even though class attendance is not mandatory, it is strongly recommended. You will not receive credits for attending the class, however there will be in-class activities (such as short quizzes) that count toward your final grade.

Course Communication

Students are expected to check their Canvas Inbox and emails on a regular basis for any class announcement.

Please use the same means of communication for asking questions outside the classroom. Be advised I will not check messages during the weekend.

Course Layout

Before each class, I will upload to Canvas the slides of the chapter we will be covering. I suggest to bring to the classroom a notebook or tablet for taking your own handwritten notes. Any comment or explanation provided during the class will not be uploaded to Canvas.

Late Assignment Policy

No late submissions will be accepted. Please check deadlines on MyLab Economics, and on Canvas to plan your submissions with enough time. If you suffer a technical glitch, please send me your answers to my email before the deadline ends. Any email received after the due date, will receive a grade of zero.

Make-up Policy

You must take exams on the date and time assigned. Make-up exams are not guaranteed! If you have a schedule conflict, inform me at the beginning of the semester (first week of classes) or at least two weeks before the exam. If an emergency (illness or family calamity) occurs, you have 48 hours after the exam for contacting me. In any of the cases described above, you must present valid documentation to justify your absence.

Assignments

Homework

- At the end of each chapter, you will have a homework assignment.
- Once the chapter is covered in class, you will have ONE week to submit your homework. Keep in mind due dates!
- You can work individually or in group, as long as each student submits their homework.
- You will be allowed to attempt TWO times your homework assignment. The highest score will be taken into account.
- Your TWO lowest scores during the semester will be dropped. If you miss a homework, it will be considered your lowest scored assignment and dropped right away.

- All homework will be available and submitted online, via MyLab Economics. To access your homework, click on the "Access Pearson" tab on the left panel of your Canvas page.
- Use homework as practice for exams!

Short Quizzes

- At the end of each chapter, a graded short quiz (5-7 minutes) will be taken in class to assess student's understanding.
- Depending on the pace of the class, quizzes might be a group assignment instead of individual.
- In group assignments, students will be able to discuss their answers with their peers, but need to submit each their own quiz in the end.

Assessments

Exams

- There will be THREE (3) exams in total during the semester: TWO (2) Midterm exams and ONE (1) Final exam.
- All exams will be taken in class, face-to-face and are closed-book.
- No electronics are allowed during exams. Cellphones, tablets, laptops, and smart watches must be turned OFF and put into a bag.
- You can use a calculator.
- Always bring a pencil and a eraser!
- Bring your OneCard or any other proof of your PantherID.

- You will be able to take the exam if you arrive late as long as none student has turned in their exam.
- Any form of cheating or academic dishonesty during exams is strictly prohibited. If you are suspected of cheating during an exam, you will receive automatically a ZERO on the exam, with no option to replace the grade.

Grading

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.

Grades will be determined as follows:

Course Requirement	Weight
Exams (2 midterms and 1 final)	60%
Homework	30%
Short quizzes	10%

Grading Scale

Letter	Range	Letter	Range	Letter	Range
A	$\geq 90.00\%$	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

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 for Purchase

If no materials listed, no items are needed.

Microeconomics - MyLab Economics

Required/Recommended: Required

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

Publisher: Pearson

Publication Date: 2021

Copyright Date: 2021

ISBN 10: N/A

ISBN 13: 9780135952948

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

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.

Tentative Course Outline

1. Chapter 1: Economics: Foundations and Models
2. Chapter 2: Trade-offs, Comparative Advantage, and the Market System
3. Chapter 3: Where Prices Come From: The Interaction of Demand and Supply
4. Chapter 4: Economic Efficiency, Government Price Setting, and Taxes

MIDTERM EXAM 1

5. Chapter 5: Externalities, Environmental Policy, and Public Goods
6. Chapter 6: Elasticity: The Responsiveness of Demand and Supply

7. Chapter 9: Comparative Advantage and the Gains from International Trade

8. Chapter 10: Consumer Choice and Behavioral Economics

MIDTERM EXAM 2

9. Chapter 11: Technology, Production, and Costs

10. Chapter 12: Firms in Perfectly Competitive Markets

11. Chapter 15: Monopoly and Anti-trust Policy

12. Chapter 13: Monopolistic Competition: The Competitive Model in a More Realistic Setting (if time allows)

13. Chapter 14: Oligopoly: Firms in Less Competitive Markets (if time allows)

FINAL EXAM

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.

Privacy Policy Statements for some of our Partners and Vendors

- [Canvas](#)

- [Microsoft](#)
- [Adobe](#)
- [YouTube](#)
- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

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](#).

Web Accessibility Statements for Partners and Vendors

- [Canvas](#)
- [Microsoft](#)
- [Adobe](#)
- [YouTube](#)

- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

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](#).

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](#)