



ECO 2023 Principles of Microeconomics

Section: U05

In Person

Spring Term 2024

Course Meeting Information

Class Meeting Times

Day:	Tue-Thu
Time:	2:00PM - 3:15PM
Location:	Green Library 245

Professor Information

Ece Teoman

Contact: eteoman@fiu.edu

Turnaround Time: 2 business days

Office: DM 307B

Office Hours:

Tue-Thu 12:15-1:45pm

Course Description and Purpose

This course provides an introduction to the fundamental principles of microeconomics, the study of how individuals and firms make decisions and interact in markets. Through the lens of economic theory, we will explore topics such as supply and demand, consumer behavior, production, market structures, and resource allocation. This course aims to equip students with the analytical tools and concepts necessary to understand and analyze various economic behaviors and outcomes at the individual and firm level.

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.

Student Learning Outcomes/Objectives

Students will be able to:

- Demonstrate a solid understanding of microeconomic concepts, including supply and demand, elasticity, consumer and producer behavior, and market structures.
- Analyze and evaluate economic decisions made by individuals and firms using relevant economic principles.
- Apply economic reasoning to assess market outcomes, efficiency, and equity.
- Analyze and interpret real-world economic issues using the tools and frameworks

learned in the course.

- Communicate economic concepts and analysis effectively, both in writing and verbally.

Expectations of the Course

Students are expected to:

- review the getting started page located in the course modules;
- 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;
- submit all assignments by the corresponding 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.

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.

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. I will drop the lowest score to correct for unforeseen circumstances that prevent you from submitting the homework.

Assessments

Exams

Exams are not cumulative. There will be 3 exams and they will be completed on Macmillan Achieve platform.

Final Quiz

This assessment is cumulative and it will be scheduled for the end of the semester on Macmillan Achieve platform.

Grading

Course Requirements	Weight
Assignments	30%
Exam 1	25%
Exam 2	25%
Exam 3	20%
Final quiz	5%
Total	105%

Letter Grade Distribution Table

Letter	Range %	Letter	Range %	Letter	Range %
A	96 or above	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

Textbook and Course Materials for Purchase

If no materials listed, no items are needed.

PRINCIPLES OF MICROECONOMICS-ACCESS

Required/Recommended: Required

Authors: Betsey Stevenson; Justin Wolfers

Publisher: MacMillian Learning

Publication Date: January 1, 2023

Copyright Date: 2023, 2020

ISBN 10: 1319330169

ISBN 13: 9781319433956

Additional Notes: Access to Achieve is required for class assignments.

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)

Other course materials will be available on Canvas.

Schedule

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

Exam 1 - Week of Feb 5-11 (details TBA)

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

Exam 2 - Week of Mar 11-17 (details TBA)

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

Chapter 14: Market Structure and Degrees of Market Power

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

PART V: Advanced Decisions

Chapter 17: Economics of Strategic Management

Chapter 18: Game Theory and Strategic Choices

Final Quiz - Week of Apr 15-21 (details TBA)

Exam 3 - Week of Apr 22-28 (details TBA)

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](#)