

**Principles of Microeconomics
ECON 2106
Standard Syllabus**

Prerequisites: Math 1101 (Introduction to Mathematical Modeling) or Math 1111 (College Algebra)

Catalogue Description:

ECON 2106 provides a systematic study of human and firm behavior within the context of the production, distribution, and consumption of goods.

Course Objective:

The goal of ECON 2106 is to provide an introduction to the economic way of thinking and to the economist's view of the world. The course attempts to develop a student's ability to think analytically about the economic forces at work in society. Students learn both a specific set of analytical tools and how to apply them to current policy issues.

Method of Instruction:

ECON 2106 is taught through a combination of lecture, discussion, homework, and examinations. Class interaction allows the students to discover the strengths and weaknesses of alternative policy recommendations.

Course materials required and recommended:

Textbook:

Principles of Microeconomics (or *Principles of Economics*), 2nd edition, by Dirk Mateer & Lee Coppock, publisher, W.W. Norton. Available in hardcopy or ebook format.

Other:

- Access to SmartWork5 (SW5), an online homework management system from W.W. Norton is required. SW5 access is included with the purchase of either a physical book or an ebook (either from the GSU bookstore or directly from the publisher's website). Also, access to InQuizitive (IQ), an adaptive learning tool from W.W. Norton, is included with ebook access, although your instructor may or may not be using this resource. An access card for SW5 and IQ is included with purchase of new textbook from the GSU bookstore, or you may purchase a stand-alone access card without purchase of a hardcopy of the textbook. You may also purchase access to all Norton Digital Resources (the ebook, SW5, and IQ) directly from publisher. You can also purchase standalone access to SW5 and/or IQ directly from the publisher, but because you also need access to the book, **you should purchase the ebook which comes with access to both SW5 and IQ anyway**. Instructions about accessing all publisher's resources can be found in iCollege. If you are looking for the absolute cheapest option for all the required materials, purchase ebook access directly from the publisher which comes with both SW5 and IQ.
- Additional resources and assessments will also be available via iCollege. Access to GSU's learning management system, iCollege, is required. It is recommended that students check the iCollege course website at least once between class meetings. Students may set up notifications in iCollege so that they are automatically alerted to new iCollege emails and

announcements. iCollege can send such notifications to an email account of their choice or via text messaging. Student help for iCollege can be found here:

<http://technology.gsu.edu/technology-services/it-services/training-and-learning-resources/desire2learn/taking-courses-in-desire2learn-for-students/>

- It is critical that students have access to a reliable internet connection throughout the semester, especially because of the required online homework in SW5. There are multiple computer labs on campus that students may use; see <http://technology.gsu.edu/technology-services/it-services/labs-and-classrooms/computer-labs/> for more information about locations and hours.
- A scientific calculator (for homework and exams) is recommended.

Course Learning Outcomes:

The student should be able to:

1. Define the concept of Scarcity.
2. Define Opportunity Costs, demonstrate how they affect economic decisions, and identify these costs in a given economic decision.
3. Explain and apply the concepts of Marginal Benefits and Marginal Costs to determine optimal economic decisions for both consumers and firms.
4. Describe the Benefit-Cost Principle (e.g., take an action as long as the marginal benefits are greater than the marginal costs), and should be able to apply the principle in a given economic decision.
5. Accurately explain the way in which economists use the following adjectives and the relationships among them: marginal, average, total, fixed, variable, and sunk. The student should also be able to determine in a given economic decision which costs and benefits are relevant (e.g., marginal) and which are not (e.g., sunk).
6. Recognize and interpret a Demand Curve and a Supply Curve, and should be able to identify the underlying determinants of each.
7. Describe the concepts of Excess Demand, Excess Supply and Equilibrium Quantities and Prices, and should be able to predict changes in each as a result of changes in the underlying determinants of market demand and supply or government intervention.
8. Differentiate between a Change in Demand (Supply) and a Change in the Quantity Demanded (Supplied).
9. Define the general concept of Elasticity for different variables in the demand or supply function (e.g. own, cross, income, etc.), and should be able to describe the effect of a given elasticity on economic outcomes (e.g., revenues, tax burden, policy choices, etc.).
10. Identify the differences between a perfectly competitive market and an imperfectly competitive market and the implications of each for economic outcomes.

General Course Outline

Required Material:

Chapter 1. The Five Foundations of Economics

Chapter 2. Model Building and Gains from Trade

Chapter 3. The Market at Work: Supply and Demand

- Chapter 4. Elasticity
- Chapter 5. Market Outcomes and Tax Incidence
- Chapter 6. Price Controls
- Chapter 7. Market Inefficiencies: Externalities and Public Goods
- Chapter 16. Consumer Choice
- Chapter 8. Business Costs and Production
- Chapter 9. Firms in a Competitive Market
- Some elements of imperfectly competitive markets (parts of chapters 10,12,13)
 - Chapter 10. Understanding Monopoly
 - Chapter 12. Monopolistic Competition and Advertising
 - Chapter 13. Oligopoly and Strategic Behavior

Optional Material:

- Chapter 11. Price Discrimination
- Chapter 14. The Demand and Supply of Resources
- Chapter 15. Income, Inequality, and Poverty
- Chapter 17. Behavioral Economics and Risk Taking
- Chapter 18. Health Insurance and Health Care
- Chapter 19. International Trade

The order in which chapters are covered and the level of detail in which they are covered may vary by instructor.

Grading Policy:

Most instructors will follow a grading system similar to what is shown here. More details will appear on the course syllabus for each specific section.

See the table for details on how grades will be determined.

Component of Grade	Weight	Date
SmartWork (online HW)	20%	Every Sunday 10pm
Exam 1	25%	Approximately week 5 or 6
Exam 2	25%	Approximately week 11 or 12
Comprehensive Final	30%	Final exam week
Total	100%	

Student grades will be assigned based on the following scale.

Course Grade	Evaluation
A+	your grade \geq 97%
A	\geq 93%
A-	\geq 90%
B+	\geq 87%
B	\geq 83%
B-	\geq 80%
C+	\geq 77%
C	\geq 73%
C-	\geq 70%
D	\geq 60%

F	< 60%
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Exams and Make-up Policy:

Most instructors will follow a policy similar to what is shown here. More details will appear on the course syllabus for each specific section.

There will be absolutely **no make-up** exams. When a student misses an exam, the percentage grade on the final exam will replace the missing exam percentage grade.

Online Exams and Quizzes:

- Some exams and/or quizzes may be administered online via iCollege. Students are responsible for knowing how to use iCollege, and making sure that iCollege works with their computer and web browser. Some quizzes are may only be for practice and do not factor into the student's grade at all.
- To take an online exam/quiz, students should login to the iCollege course website, select Assessments, then Quizzes, and then click the title of the exam/quiz to start.
- For some online exams and/or quizzes, students may be required to use the Respondus Lockdown Browser. See <http://technology.gsu.edu/category/support/desire2learn/desire2learn-integrated-tools/students-lockdown-browser-support/> for assistance. If this is the case, iCollege will automatically notify the student when they start the online exam/quiz and a link will be provided for downloading the software.
- Technical difficulties will **not** be considered as legitimate excuses for missing an online exam/quiz. It is recommended that students **not** use tablets or phones to complete online exams/quizzes. Students are responsible for a reliable internet connection when taking the online exams/quizzes – it is **not** recommended that students use unreliable wi-fi connections (for example, in a public coffee shop). GSU has many [student computer labs](#) available with reliable internet connections.
- In the unlikely event that the GSU iCollege server or GSU internet server does not work during the time a student attempts an online exam/quiz, students are responsible for contacting the instructor immediately. If a student does not contact the instructor right away when GSU iCollege server or GSU internet server does not function, their online exam/quiz will be graded as it is saved in iCollege server, and no make-up exam/quiz will be given.
- Georgia State University and the Department of Economics have strict expectations of academic integrity. For any exams/quizzes administered online, it is expected that such exams/quizzes be the student's independent, individual work without assistance. Assistance from any persons, notes, books, consultations, groups, electronic devices, previous course exams, or any other sources is strictly prohibited and considered to be a breach of academic honesty. A breach of academic honesty has serious consequences including expulsion.

SmartWork5 Homework Assignments:

There will be a set of pre-lecture quizzes and post-lecture quizzes using SmartWork5 (SW5). **All SW5 assignments are due at 10pm Sunday evenings.** See the tentative course calendar posted in iCollege for the deadlines for each SW5 assignment – the specific due dates and times may vary by instructor. Deadlines are also posted on the SW5 assignments. Technical issues are **not** acceptable excuses for missing SW5 assignment deadlines, and there are **no make-ups** for missed SW5 assignments. The lowest two SW5 assignment grades will be dropped before the average for SW5 assignments is calculated.

Technical Issues with SW5: Students should first consult with W.W. Norton tech support if they have any technical difficulties with SW5 or IQ. Links are provided in iCollege. If the issue is not resolved to your satisfaction, you can then consult with your instructor – be sure to include the W.W. Norton tech support ticket number so your instructor can attempt to follow up with them.

Students will register for and access all W.W. Norton Digital Resources (SW5, IQ, and ebook) via the links provided in iCollege. The first time a student clicks on one of the links, they will be prompted to register, and each time after that, they will automatically be connected to the resource. **It is important that students always access their SW5 and IQ assignments via the direct links in iCollege to have their grades automatically entered into the iCollege gradebook.** Instructions for accessing the ebook offline are posted in iCollege. The links to the relevant parts of the ebook, SW5, and IQ are provided in the unit folders at appropriate points in the semester, so iCollege can be your “one-stop-shop” for working on the course.

See the folder in iCollege for resources about how to register for access to the ebook, SW5, and IQ. Please get registered as soon as possible so you can get started on your work immediately. Note that you can register for 21 day free trial access if you are waiting on funds to purchase your course materials.

Attendance Policy:

Most instructors will follow a policy similar to what is shown here. More details will appear on the course syllabus for each specific section.

Attendance does not factor directly into your course grade. However, attending class is important and experience indicates that students who attend class regularly do significantly better than students who do not. Students missing class should consult with a classmate to determine what was missed.

Important Notes:

1. This syllabus is designed as a general guide to course content. Each instructor will provide a more detailed description of assignments, requirements, and evaluation methods.
2. The course syllabus provides a general plan for the course; deviations may be necessary.
3. All students are responsible for knowing and adhering to [GSU's Policy on Academic Honesty](#) as published in [Student Code of Conduct Handbook](#).
4. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
5. Students who wish to request accommodation for a disability may do so by registering with the [Office of Disability Services](#). Students may only be accommodated upon issuance by the Office of Disability Services of a signed [Accommodation Plan](#) and are responsible for providing a copy of that plan to instructors of all classes in which accommodations are sought.
6. Students who withdraw after the midpoint of each term will not be eligible for a “W” except in cases of [Emergency Withdrawal](#).
 - a. Withdrawal Policy: <http://advisement.gsu.edu/self-service/policies/withdrawal-policy/>
 - b. Repeat to Replace Policy: <http://advisement.gsu.edu/self-service/policies/repeat-to-replace-policy/>
 - c. Grade Appeal and Change (including Incomplete Grades) Policy: <http://registrar.gsu.edu/academic-records/grading/grade-appeals-and-changes/>

7. Important University dates can be found at <http://registrar.gsu.edu/registration/semester-calendars-exam-schedules/>
8. Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.