2012

ECON 200-06 Principles of Microeconomics

Bree Lang
langb1@xavier.edu

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Economics 200-06 – Principles of Microeconomics
Spring 2012 – 3.0 Credit Hours

Professor Bree Lang
Email: langb1@xavier.edu
Office: Smith Hall 341
Phone: (513) 745-2939
Lectures: MWF 1:30 PM to 2:30 PM
Office Hours: TBA
Classroom: Smith Hall 251

Course Description: Principles governing the efficient allocation of the nation’s scarce resources. Studies and characterizes the economic behavior of consumers, producers and resource owners.

Objectives: The objectives of this class are:

- Understand economic motivation for behavior,
- Learn to recognize and utilize economic tools,
- Improve analytical skills.

The goal of every economist is to find the most beneficial outcome than can be achieved in the most efficient way. This course is meant to show you how find these outcomes. By the end of this course you should be able to use a logical and analytical approach to make decisions and understand the decisions of others.

Textbook: Principles of Microeconomics 6th Edition by N. Gregory Mankiw (Previous editions are comparable)

To be successful: To be successful in this course, you should do the following

- Attend lecture: Any topic covered in class is fair game for a midterm or final. Therefore, while attendance is not graded, it is guaranteed to be helpful. Get notes from a friend if you have to miss class.
- Ask questions: Always be willing to ask questions either in class or in my office hours.
- Do the optional work: I will provide you practice problems. I may or may not collect these assignments but the problems will be very similar to questions you should expect to see on the exam.
- Be clear and precise in your work: Your exams and projects should be written in a clear and concise manner. If your work is difficult to interpret, I will assume that you do not understand the concepts well to express them.

Grading and Exams/Quizzes: Your grade is based on one quiz, two exams, three assignments and a comprehensive final. These will factor into your grade with the following weights:

Two exams: 45% total (the higher score will receive 25% and the lower score will receive 20%)
Comprehensive Final: 30%
3 Short Writing Assignments and Class Participation*: 25%

*Participation includes class conduct or additional work or quizzes that I may assign throughout the semester.

Approximate Exam Dates:
First exam: Week 5 – February 6th through February 10th
Second exam: Week 11 -- March 19th through March 23rd
Final: Friday, May 4th from 1:00 PM to 2:50 PM
Assignments: Due the lecture before each exam

All exams will be written/essay. I will provide paper. Graphing calculators may not be used on exams. You can bring your own four-function calculator or I will provide you with one at the exam.
Make-up Exam/Quiz Policy: Make-up exams may be given for University-related absences. In all cases, early communication is paramount to ensuring the necessary accommodations. Make-up exams should be taken before the scheduled exam. In cases of last minute excuses that are deemed acceptable, make-up exams will be significantly more difficult than the original.

Writing Assignments: You will turn in three (3) short writing assignments based on newspaper or magazine articles. The writing assignments should be no longer than two double-spaced pages, including graphs. All assignments must be typed and graphs must be computer generated. I will provide additional information later in the course.

Academic Honesty: If I catch you cheating you will receive an “F” for the course. All occurrences will be passed on to the Dean of the College. For further information, go to:
http://www.xavier.edu/registrar/ugrd_policies.html#Academic_honesty

Grading Policy: Below is the lowest possible course grade students can receive, given they have earned the corresponding percentage in the class using the weights above. I will curve the grades and with the curve, the grade students receive may be higher than the distribution outlined below.

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<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
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<tbody>
<tr>
<td>A</td>
<td>&gt;94.99%</td>
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<tr>
<td>A-</td>
<td>92-94.99%</td>
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<td>B+</td>
<td>90-91.99%</td>
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<tr>
<td>B</td>
<td>87-89.99%</td>
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<td>B-</td>
<td>84-86.99%</td>
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<td>C+</td>
<td>80-83.99%</td>
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<td>C-</td>
<td>74-76.99%</td>
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<td>D</td>
<td>70-73.99%</td>
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<tr>
<td>F</td>
<td>&lt;70%</td>
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</tbody>
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Tentative Schedule: (additional material may be added if time permits)

Weeks 1 - 5:
Material: Math Review, Chapters 1 (Ten Principles), 2 (Thinking Like an Economist), 3 (Gains from Trade), 4 (Market forces of Supply and Demand), 5 (Elasticity)
Exam 1: Sometime during Week 5 -- February 6th through February 10th

Weeks 6 – 11:
Material: Chapters 6 (Government Policies), 7 (Market Efficiency), 8 (The Cost of Taxation), 10 (Externalities), 11 (Public Goods) and if time permits, Chapter 12 (Design of the Tax System)
Exam 2 Sometime during week 11 – March 19th through March 23rd

Weeks 12 – 16:
Material: Chapters 13 (Costs of Production), 14 (Competitive Markets), 15 (Monopoly), 16 (Monopolistic Competition) and if time permits, Chapter 17 (Oligopoly) and 21 (Consumer Choice)

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“We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition”