

Economics 212

Principles of Microeconomics

Instructor: Gay Garesché
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Office Hours: 11:00-12:00 MWF; 9:00-10:00 TR

Purpose: This course represents an introduction to microeconomics. It is intended to cover topics including how we derive demand curves and supply curves, how businesses decide what and how much to produce, what type and quantity of resources to use and how industry organization affects those decisions.

Attendance Policy: Students are required to attend class. Students who miss a number of classes equal to the number of times the class meets per week may be dropped at the discretion of the instructor. I take roll at the beginning of class. Those students who miss roll will be considered absent. If students desire to drop the course, they must carry out the necessary administrative process by filling out and submitting a drop form. Please note that Friday, October 2nd is the last day to withdraw with a guaranteed grade of "W".

Required Text: Foundations of Microeconomics, 1st or 2nd custom GCC ed. or 1st, 2nd or 3rd editions of Robin Bade and Michael Parkin, Addison Wesley, 2004 or 2008.

Course Outline and Readings for 2nd custom GCC edition or 3rd edition:

Introduction: Chapter 1 plus Appendix, Chapter 2.

Production Possibility Frontiers: Chapter 3. (Skip pp. 77-79).

Introduction to Markets: Chapter 4. (Skip p. 106).

Consumer Behavior: Chapter 11. (Skip pp. 262-267).

Elasticities: Chap. 5

Efficiency and Fairness of Markets: Chapters 6, 7, 9 and 10.

Business Behavior: Chapter 12.

Industrial Organization:

Perfect Competition: Chapter 13.

Monopoly: Chapter 14.

Monopolistic Competition: Chapter 15

Oligopoly: Chapter 16.

Antitrust and Regulation: Chapter 17.

Factor Markets: Chapters 18.

Exams: Four exams will be given. All exams will be of equal weight. The first exam will be on Friday, September 18th. The second exam will be on Friday, October 16th. The third exam will be on Friday, November 13th. The final will be during the scheduled final exam period, which is shown in the Class Schedule. Points are deducted for missing an exam, except for excused absences, which only occur when the student is on college business. Students may not miss more than one exam per semester.

Grades: Your course grade will be based on points earned on the four exams and on four assignments. Additional points may be earned on a few (possible) pop quizzes and on one optional extra-credit project. Each exam, including the final, is worth 50 points. Assignments are worth 5 points each. Quizzes are worth two points each. The course is graded on a 220-point scale. Points earned on the quizzes and the extra credit project, should you choose to do it, are not included in the grading scale. There is a penalty for late assignments. A description of the extra credit project is available elsewhere on my website.

Course Grading Scale:

A = 176+ points (168+ points)

B = 132-175 points (128-167 points)

C = 88-131 points (88-127 points)

D = 68-87 points

Additional Resources: Students have found my past exams useful as study guides. You can access my spring 2004 micro exams on this website. Please understand that your exams will be different than the past exams. However, they should give you a good indication of the types of questions I might ask.

Also, I am hoping that the college will be providing a program called Supplemental Instruction for this course. The SI program provides a study group leader who has very successfully completed this course already. This SI leader will set up study group meetings that you may attend to help you study for the course.

If you purchase a new copy of the 2nd GCC custom edition of the textbook, it come with an access code for a computerized tutorial package, called MyEconLab. Students who practice with the demand and supply module, in particular, tend to do well on their exams.

Finally, tutoring is available in the Learning Assistance Center. It is free. You are always welcome to come to see me for help, as well. I encourage you to form study groups. I am usually available to visit with study groups.

I encourage students to form study groups. I would be happy to meet with your study group to answer your questions, if you like.

Course content may vary from this outline to meet the needs of this particular group.

The college will make reasonable accommodations for persons with documented disabilities. Students should notify the Disabled Student Resources Office and their instructor of any special needs.

Disciplinary standards in the classroom will be as described in the Student Handbook.