



COURSE SYLLABUS:
Introduction to Microeconomics
ECON-E201-03 (session 3):

Tues. & Thurs.: 12:00-1:15 pm
(LEC# KT.118.)

INSTRUCTOR: Dr. Pasu Suntornpithug
Neff 330F
481- 6479
suntornp@ipfw.edu

OFFICE HOURS: Thursday 2:00 – 4:00 pm

REQUIRED TEXTBOOK: Mankiw, N.G., Principles of Microeconomics, fifth edition, Thomson South-Western, 2008.

NOTE: the selected text includes the code to access the supplementary materials available only through Blackboard Vista. Computer access and familiarity are required for this course.

GOAL / COURSE OBJECTIVES:

Microeconomics, often called price theory, emphasizes how individuals and firms make decisions to allocate scarce resources. At this introductory level, students are expected to be familiar with the basic economic concepts such as scarcity, opportunity costs, demand & supply, market, equilibrium, surplus, elasticity, and average VS marginal. These concepts are necessary to further understand firm behavior and analyze market mechanisms under various market conditions including perfect competition, oligopoly, and monopoly. Finally, students are expected to be able to utilize economic thinking to their daily life and make sound discussion on the real world issues.

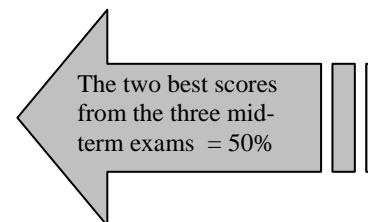
COURSE PREREQUISITES: Sophomore class standing **and** MA 149, MA 151, MA 153, or MA 159 (with C- or better.)

EXPECTATIONS AND GRADING PROCEDURES:

Students are expected to read before class. There will be three mid-term exams of which the two best scores will be counted. Final exam is semi-comprehensive and mandatory. Individual/group quizzes will be given on a random basis. Homework will be done and submitted via Blackboard.

- **COURSE REQUIREMENTS:**

Exam I	25%
Exam II	25%
Exam III	25%
Final (mandatory)	30%
Quizzes	10%
Homework	10%
Total	100%



- **FINAL GRADES:**

A	> 90%
B	80-89%
C	70-79%
D	60-69%
F	< 60%

POLICIES:

- 1.) Class attendance is mandatory. Students who miss more than five classes will be penalized by **one letter grade deduction**. Students are expected to arrive on time and stay for the entire session.
- 2.) Since each student is given the chance to collect the best two scores from the three mid-terms exams, most likely, there will not be the make-up exam. Under extraordinary circumstances (e.g., the student already misses one exam), the student will need to provide acceptable excuses (i.e., things clearly beyond student's control) with appropriate documentation. In such case, make-up exams with different formats than that of regular exams will only be given at the instructor's discretion.
- 3.) Since class attendance is mandatory, quizzes will be given randomly and there will be no make-up quiz.
- 4.) Students are expected to review the material from the required text book prior to the lecture. I can not emphasize enough that reading the material before class and regularly practicing the problems at the end of each chapter are keys to success in this class.
- 5.) Questions/ observations/ comments are encouraged.
- 6.) Cell phones / text messages are prohibited in the class. Please turn off the ringer.
- 7.) Refrain from unnecessary chatting during class.
- 8.) The provisions of these policies, course outlines, and the course objectives are subject to change at the instructor's discretion and do not constitute a binding contract.

- **OTHER POLICIES:**

Students are expected to be familiar with and adhere to the university policies with regard to academic dishonesty. These policies can be found on <http://www.ipfw.edu/academics/regulations/honesty.shtml>.

If you have a disability and need assistance, special arrangements can be made to accommodate most needs. Contact the Director of Services for Students with Disabilities (Walb, room 113, telephone number 481-6658), as soon as possible to work out the details. Once the Director has provided you with a letter attesting to your needs for modification, bring the letter to me. For more information, please visit the web site for SSD at <http://www.ipfw.edu/ssd/>.

COURSE OUTLINE / SCHEDULE / READING ASSIGNMENTS:

Date	Topic	Reading Assignment
January 13	Syllabus, Introduction (Ch. 1)	
January 15	Introduction	Ch. 1
January 20	Basic of Trade	Ch. 2 & Ch. 3
January 22	Supply & Demand	Ch. 4
January 27		Ch. 4
January 29	Elasticity	Ch. 5
February 3	Review for Exam I	Ch1. - Ch. 5
February 5 → Exam I (25%)	Ch1. – Ch.5	
February 10	Government Policies	Ch.6
February 12		Ch.6
February 17	Market Efficiency	Ch.7
February 19		Ch.7
February 24	International Trade	Ch.9
February 26		Ch.9
March 3	Review for Exam II	Ch.6, Ch.7, Ch.9
March 5 → Exam II (25%)	Ch6., Ch.7, and Ch.9	
Spring Recess (March 9-15)		
March 17	Externalities	Ch.10
March 19		Ch.10
March 24	Costs of Production	Ch.13
March 26		Ch.13
March 31	Competitive Markets	Ch.14
April 2		Ch.14
April 7	Review for Exam III	Ch.10,Ch.13,Ch.14
April 9 → Exam III (25%)	Ch.10,Ch.13,Ch.14	
April 14	Oligopoly & Game Theory	Ch.16
April 16		Ch.16
April 21	Monopoly	Ch.15
April 23	Monopolistic Competition	Ch.17
April 28	Review Final Exam	Ch.16,Ch.15, Ch.17
April 30	Review Final Exam	All
May 5 → Final (1-3 pm.) (30%)	Some previous Chapters & Ch.15-Ch.17	Room # to be announced

