

ECONOMICS 2200
Principles of Economics - Micro
Spring 2006 (revised: January 20, 2006)

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Course Objectives:

Economics consists of tools of analysis that have proven useful in explaining a wide variety of human behavior. The aim of the course is for the student to master some of the basic tools both through an understanding of their theoretical rationale, and also through applying them to explain behavior and to predict the effects of government policies.

Required Texts:

Robert E. Hall and Marc Lieberman. *Microeconomics: Principles and Applications*, 3rd ed., Thomson, Southwestern, 2005. [ISBN # 0-324-29066-7]

Geoffrey A. Jehle. *Active Learning Guide for Microeconomics: Principles and Applications*, 3rd ed., Thomson, Southwestern, 2005. [ISBN # 0-324-26045-8]

Grades:

Grades will be based on one 20-minute quiz; two 75-minute exams; and a final. The quiz will consist of 10 multiple choice questions (and be worth 10 points). The two exams will each consist of 40 multiple choice questions (and be worth 40 points). The final will consist of 60 multiple choice questions (and be worth 60 points). The final will be comprehensive. In order to answer many of the questions, you will need to make use of graphs. A few questions may require the use of simple algebra. The quiz is tentatively scheduled for the last 20 minutes of the class on Tues., Jan. 31st. The first exam is tentatively scheduled for Thurs., Feb. 16th and the second exam is tentatively scheduled for Tues., March 23rd. The final exam for ECON 2200-005 is scheduled on Tues., May 2nd from 10:00 AM – noon. The final exam for ECON 2200-006 is scheduled on Thurs., May 4th from 11:30 AM - 1:30 PM.

Exams will be attentively monitored. The result of academic dishonesty will be a grade of F for the course. Only illness or a death in the immediate family will be accepted as legitimate excuses for missing a quiz, exam, or final. Documentation will be required. False documentation will result in a grade of F for the course. A student who misses a quiz or exam should contact me as soon as possible after the quiz or exam to explain the absence and arrange to take a make-up. If a student misses a quiz or exam, they should **not** attend the following class session in which the answers to the exam are discussed. Final exams will be kept on file for no less than eight weeks after the date of the final.

The following table provides the grading scale in terms of percentages, and total points in the course:

Grades	Percentages	Points
A +	93-100	139-150
A	88-92	132-138
A-	83-87	124-131
B+	80-82	120-123
B	76-79	114-119
B-	73-75	109-113
C+	70-72	105-108
C	66-69	99-104
D+	63-65	94-98
D+	60-62	90-93
D	56-59	84-89
D-	53-55	79-83
F	52 or less	78 or less

Grades in the 63-65% range would normally receive a C-, but both students and colleagues have persuasively argued that in the College of Business Administration, it is better for a student to receive a D+ than a C-. (Mainly because with a grade of D+, the course can be retaken, and then the D+ will not be calculated in the GPA.) Test scores, and total course points, will be posted on BlackBoard, and the course grade will also be obtainable through eBRUNO on the Registrar's web site.

Accommodations are provided for students with verified disabilities. For more information contact Services for Students with disAbilities in EAB 117 or 554-2872, TTY 554-3799.

Prerequisites:

All prerequisites for the course must be completed before enrolling in the course. If it is discovered that a student lacks a prerequisite, CBA will administratively withdraw the student from the course. **The prerequisites for this course are: MATH 1310, 12 hours earned, and a cumulative GPA of "C" (2.0) or better.**

No More Than Two Enrollments in Course Allowed:

Effective Fall 2002, students may enroll in each core business course only two times. (Withdrawal after 5:00 p.m. of the Friday of the first week of classes counts as an enrollment.)

The reason for the rule was that a small, but significant and growing, number of students seemed not to be taking some classes very seriously, because they could always retake the classes many times until they found a section they could pass. When sections fill early, as in recent semesters, this practice often had the effect of making it harder for serious students to register for the courses they need. (My understanding is that if you enroll for a third time, they are reserving the right to disenroll you whenever they discover it.)

BlackBoard (MyUNO):

Much information concerning the course will be posted to the web pages of BlackBoard which has a URL of: <https://myuno.unomaha.edu/>. For example, a current version of the syllabus will be available on BlackBoard, and PowerPoint slides that accompany class lectures will generally be posted to BlackBoard. Test grades will also be posted there. Announcements pertaining to the class either will appear on BlackBoard or will be sent out via Notes email through BlackBoard.

Xtra! Online Graphing and Tutorial Tools; and other Multimedia Tools:

Xtra! is an optional online resource that some of you may find useful. Xtra! includes a set of online, computer tutorial and assessment tools that are bundled inside new copies of the textbook. You will need the access code inside the text, and will need to register with that code (and some other identifying information) at the URL:

<http://hallxtra.swcollege.com/>

If you purchased a used copy of the text, I believe that you can purchase access to Xtra! online at the same URL just listed.

As time permits, video tape segments will be used to highlight how economics is useful in understanding important policy issues.

Study Guide Questions:

Students are expected to be able to answer the multiple choice questions in the *Active Learning Guide* that correspond to each chapter assigned in the main text. When the lectures for a chapter have been completed, time will be allowed for you to ask about any questions from the *Active Learning Guide* that you are having trouble with.

Some of the questions on the exams will be taken from, or adapted from, the *Active Learning Guide*.

Readings Schedule:

The following is a tentative weekly schedule of where I hope we will be in the readings as the semester proceeds. The schedule given below may represent an optimistic projection of what we will be able to cover.

- Jan. 10 Introduction to Course
 12 Double Oral Auction Experiment
 17 Ch. 1 What is Economics
 19 Ch. 2 Scarcity, Choice, and Economic Systems
 24 Ch. 3 Supply and Demand
 26 Ch. 3
 31 Ch. 3; **20 minute quiz (covers chapters 1-3)**
- Feb. 2 discuss quiz & Ch. 4 Working with Supply and Demand
 7 Ch. 4
 9 Chs. 4 & 5 Consumer Choice (skip appendix)
 14 review and Ch. 5
 16 **1st exam (covers chapters 1-4)**
 21 discuss exam & Ch. 5
 23 Ch. 6 Production and Cost
 28 Ch. 6
- March 2 Ch. 7 How Firms Make Decisions: Profit Maximization
 7 Ch. 8 Perfect Competition
 9 Ch. 8
 14 Spring Break (no class)
 16 Spring Break (no class)
 21 review & Ch. 9 Monopoly
 23 **2nd exam (covers chapters 5-8)**
 28 discuss exam & Ch. 9
 30 Ch. 9
- April 4 No class (Diamond delivering paper at Assoc. of Priv. Ent. Educ. meetings)
 6 Ch. 10 Monopolistic Competition and Oligopoly
 11 Ch. 14 Economic Efficiency and the Role of Government
 13 Ch. 14
 18 Ch. 15 Comparative Advantage and the Gains from International Trade
 20 Ch. 15 sugar video, if time; (and course evaluations)
 25 review past exams for comprehensive part of final
 27 review new material for final
- May 2 **Final exam for ECON 2200-005 from 10:00 AM - 12:00 noon.**
 4 **Final exam for ECON 2200-006 from 11:30 AM - 1:30 PM.**

Important Dates:

- Jan. 31: quiz (tentative date).
 Feb. 16: 1st exam (tentative date).
 March 14 & 16: classes cancelled for spring break.
 March 23: 2nd exam (tentative date).
 March 31: Last day to drop course with a grade of "W".
 April 4: class cancelled because Diamond presenting paper.
 May 2: Final exam for ECON 2200-005 from 10:00 AM – 12:00 noon.
 May 4: Final exam for ECON 2200-006 from 11:30 AM - 1:30 PM.