

ECONOMICS 2200
Principles of Economics - Micro
Fall 2007

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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*, 4th ed., Thomson, Southwestern, 2008. [ISBN # 0-324-42147-8]

Geoffrey A. Jehle. *Active Learning Guide for Microeconomics: Principles and Applications*, 4th ed., Thomson, Southwestern, 2008. [ISBN # 0-324-42154-0]

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 Thurs., Sept. 20th. The first exam is tentatively scheduled for Tues., Oct. 9th and the second exam is tentatively scheduled for Thurs., Nov. 8th. The final exam for ECON 2200-003 is scheduled on Tues., Dec. 18th from 10:00 AM – noon. The final exam for ECON 2200-004 is scheduled on Thurs., Dec. 20th 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
C-	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

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.)

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.

Multimedia Tools:

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.

- Aug. 28 Introduction to Course
- 30 Class cancelled due to Diamond participating in a Liberty Fund Colloquium.
- Sept. 4 Double Oral Auction Experiment
- 6 Ch. 1 What is Economics?
- 11 Ch. 2 Scarcity, Choice, and Economic Systems
- 13 Ch. 3 Supply and Demand
- 18 Ch. 3
- 20 Ch. 3; **20 minute quiz (covers chapters 1-3)**
- 25 discuss quiz & Ch. 4 Working with Supply and Demand
- 27 Ch. 4
- Oct. 2 Chs. 4 & 5 Consumer Choice (skip appendix)
- 4 review and Ch. 5
- 9 **1st exam (covers chapters 1-4)**
- 11 discuss exam & Ch. 5
- 16 Ch. 6 Production and Cost
- 18 Ch. 6

- 23 UNO fall break—no class.
 25 Ch. 7 How Firms Make Decisions: Profit Maximization
 30 Ch. 8 Perfect Competition
 Nov. 1 Ch. 8
 6 review & Ch. 9 Monopoly
 8 **2nd exam (covers chapters 5-8)**
 13 discuss exam & Ch. 9
 15 Ch. 9
 20 Class cancelled due to Diamond presenting papers at Southern Economic Association meetings.
 22 UNO Thanksgiving break—no class.
 27 Ch. 14 Economic Efficiency and the Competitive Ideal
 29 Ch. 15 Government's Role in Economic Efficiency
 Dec. 4 Ch. 16 Comparative Advantage and the Gains from International Trade
 6 Ch. 16 sugar video, if time; (and course evaluations)
 11 review past exams for comprehensive part of final
 13 review new material for final
 18 **Final exam for ECON 2200-003 from 10:00 AM - 12:00 noon.**
 20 **Final exam for ECON 2200-004 from 11:30 AM - 1:30 PM.**

Important Dates:

- Aug. 30: class cancelled because Diamond attending colloquium.
 Sept. 20: quiz (tentative date).
 Oct. 9: 1st exam (tentative date).
 Oct. 23: UNO fall break—no class.
 Nov. 8: 2nd exam (tentative date).
 Nov. 9: Last day to drop course with a grade of "W".
 Nov. 20: class cancelled because Diamond presenting paper.
 Nov. 22: Thanksgiving break—no class.
 Dec. 18: Final exam for ECON 2200-003 from 10:00 AM - 12:00 noon.
 Dec. 20: Final exam for ECON 2200-004 from 11:30 AM - 1:30 PM.