

**ECONOMICS 2200**  
**Principles of Economics - Micro**  
Spring 2008  
(revised: 1/20/08)

Prof. Arthur Diamond  
Office: RH 512E  
Office Phone: (402) 554-3657  
Office Hours: 12:00 – 12:50 PM, Tues & Thurs.; 5:15 – 5:55 PM, Tues.; and by  
appointment.  
Email address: [adiamond@mail.unomaha.edu](mailto:adiamond@mail.unomaha.edu)  
Diamond's UNO web site: <http://cba.unomaha.edu/faculty/adiamond/web/diahompg.htm>

**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 Tues., Feb. 5th. The first exam is tentatively scheduled for Tues., Feb. 26th and the second exam is tentatively scheduled for Tues., April 1st. The final exam is scheduled on Tues., May 6th from 1:00 – 3:00 PM.

Exams will be attentively monitored. The result of academic dishonesty will be a grade of F for the course. Unless advance arrangement has been made with me to take it early, usually 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:**

CBA policy is that 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. **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. 15 Introduction to Course
- 17 Double Oral Auction Experiment
- 22 Ch. 1 What is Economics?
- 24 Ch. 2 Scarcity, Choice, and Economic Systems
- 29 Ch. 3 Supply and Demand
- 31 Ch. 3
- Feb., 5 Ch. 3; **20 minute quiz (covers chapters 1-3)**
- 7 discuss quiz & Ch. 4 Working with Supply and Demand
- 12 Ch. 4
- 14 Chs. 4 & 5 Consumer Choice (skip appendix)
- 19 Ch. 5
- 21 review
- 26 **1st exam (covers chapters 1-4)**

- 28 discuss exam & Ch. 6
- March 4 Ch. 6 Production and Cost
- 6 Ch. 6
- 11 Ch. 7 How Firms Make Decisions: Profit Maximization
- 13 Ch. 8 Perfect Competition
- 18 Spring Break (no class).
- 20 Spring Break (no class).
- 25 Ch. 8
- 27 review & Ch. 9 Monopoly
- April 1 **2nd exam (covers chapters 5-8)**
- 3 discuss exam & Ch. 9
- 8 Class cancelled due to Diamond presenting papers at Association of Private Enterprise Education meetings.
- 10 Ch. 9
- 15 Ch. 14 Economic Efficiency and the Competitive Ideal
- 17 Ch. 15 Government's Role in Economic Efficiency
- 22 Ch. 16 Comparative Advantage and the Gains from International Trade
- 24 Ch. 16 sugar video, if time; (and course evaluations)
- 29 review past exams for comprehensive part of final
- May 1 review new material for final
- 6 Final exam from 1:00 - 3:00 PM.**

### Important Dates:

- Feb. 5: quiz (tentative date).
- Feb. 26: 1st exam (tentative date).
- March 17 - 21: classes cancelled for Spring Break.
- April 1: 2nd exam (tentative date).
- April 4: Last day to drop course with a grade of "W".
- April 8: class cancelled so Diamond can present papers to APEE meetings.
- May 6: Final exam 1:00 - 3:00 PM.