


Course	ECON 2020 Principles of Microeconomics	
Term	Fall 2, 2007	
Instructor	Dr. George Sharghi (O) 858-538-3497 gsharghi@earthlink.net	
Catalog Description	Studies institutions and process of market specialization and exchange, pricing and output, competition and monopoly, government regulation, current economic problems, and international economic developments.	
Prerequisites	ECON 2010	
Course Level Learning Outcomes	Outcome	Expectation
	1. Students learn about introductory economics terms and concepts.	Students will learn about such things as scarcity, marginal analysis, opportunity cost, the difference between macroeconomics and microeconomics, and the ceteris paribus assumption.
	2. Students learn about the production possibilities frontier.	Students will learn what a production possibilities frontier is, and how it can be useful in understanding economic trade-offs, as well as keys to economic growth.
	3. Students learn how supply and demand works together to determine prices and output.	Students will learn the difference between supply and demand, factors that influence both supply and demand, and how the two work together to determine market prices and quantities observed. Students will learn how market forces may be prevented from working perfectly due to price controls, externalities, or the presence of public goods. Students will also learn how to apply their knowledge of supply and demand of products to the supply and demand for labor.
	4. Students learn the basics of production and cost theory.	Students will learn production theory and be introduced to concepts such as total, average, and marginal product, as well as the law of diminishing returns and returns to scale. Students will learn cost theory and be introduced to concepts such as total, average, and marginal cost,

		<p>as well as short run versus long run costs, and economies of scale.</p> <p>Students will also learn how production and cost are interrelated.</p>										
	<p>5. Students learn about profit maximization under different economic environments.</p>	<p>Students will learn the golden rule of profit maximization, as well as the various characteristics that identify the 4 major market structures: perfect competition, monopoly, monopolistic competition, and oligopoly.</p> <p>Students will learn how pricing, production levels, and profits differ across these various economic environments.</p> <p>Students will also learn how the concept of elasticity can impact a firm's profit maximizing decision-making with respect to pricing.</p>										
<p>Materials</p>	 <p>Economics for Today</p> <p>Author: Tucker Edition: 5TH 08 ISBN: 0-324-40801-3 Publisher: South-Western Publishing Co.</p>											
<p>Grading</p>	<table border="1" data-bbox="375 1295 1024 1484"> <tr> <td>Mid-Term Exam</td> <td>30%</td> </tr> <tr> <td>Article Analysis</td> <td>24%</td> </tr> <tr> <td>Class Participation</td> <td>16%</td> </tr> <tr> <td>Final Exam</td> <td>30%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table> <p>The assignment of grades is as follows:</p> <p>A = 93-100; A- =90-92; B+ =87-89; B = 83-86; B- =80-82; C+= 77-79; C= 73-76; C-= 70-72; D+= 65-69; D= 61-64; F= 60 and below.</p> <p>The UNDERGRADUATE catalog provides these guidelines and grading options:</p> <ul style="list-style-type: none"> • A, A- superior work in the opinion of the instructor • B+, B, B- good work in the opinion of the instructor • C+, C, C- satisfactory work in the opinion of the instructor • D+, D passing, but less than satisfactory work in the opinion of the instructor • I incomplete work in the opinion of the instructor 		Mid-Term Exam	30%	Article Analysis	24%	Class Participation	16%	Final Exam	30%	Total	100%
Mid-Term Exam	30%											
Article Analysis	24%											
Class Participation	16%											
Final Exam	30%											
Total	100%											

	<ul style="list-style-type: none"> • ZF An incomplete which was not completed within one year of the end of the course • F unsatisfactory work in the opinion of the instructor; no credit is granted • W withdrawn from the course • IP course in progress • NR not reported for the course • Z a temporary designation given by the registrar indicating that the final grade has not been submitted by the instructor. When the final grade is filed in the Office of the Registrar, that grade will replace the Z.
<p>Activities</p>	<p>The majority of class-time will be spent in lecture\discussions. The remainder will be question and answer at the beginning of class along with discussion of related current events.</p> <p>Article analysis will be assigned each week. These will make up a total of 24% of the class grade. These exercises will assist you in the applications of the economic concepts learned into the real world situations.</p> <p>Two exams of equal weight (30%) will be given during this eight week course.</p>
<p>Policy Statements: University Policies</p>	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university’s published policies. The following policies are of particular interest:</p> <p>Academic Honesty</p> <p>The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university’s academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p> <p>Drops and Withdrawals</p> <p>Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p>Special Services</p> <p>If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will</p>

	<p>require in this class so that these can be provided.</p> <p>Disturbances Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course</p> <p>Student Assignments Retained. From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.</p> <p>Contact Hours for this Course. It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.</p>
<p>Course Policies</p>	<p>This syllabus may be revised at the discretion of the instructor without the prior notification or consent of the student. The schedule below presents an approximate expectation of course progress. The instructor reserves the right to add, delete, or modify any weeks of this schedule. The instructor also reserves the right to change the overall course grade weighting. Any changes will be announced in class.</p> <p>If you miss class you are responsible for getting notes and assignments. <i>No late homework will be accepted unless prior approval to miss class is obtained from the instructor.</i> Makeup exams will be scheduled only if arranged in advance of the scheduled exam date.</p> <p>Attendance Policy The University reserves the right to drop students who do not attend class the first week of the term/semester. Students are expected to attend all class sessions of every course. In the case of unavoidable absence, the student must contact the instructor directly. The instructor may give ample warning to the student and then recommend that the student withdraw from the course. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advanced permission from the instructor should</p>

withdraw from the class. Instructor contact information is available on all syllabi. Please make sure to contact your instructors directly (not the San Diego Administration office) regarding an absence. All master's degree courses meet for nine (9) weeks and baccalaureate degree courses meet for eight (8) weeks.

REQUIRED WRITING COMPONENT:

At least one writing component is required in ALL graduate and undergraduate courses. The written assignment should be APA style, include references (a minimum 5 non-internet references (e.g. academic journals, books, professional publications) in addition to any internet resources they may use), and a bibliography. The assignment should show that the student clearly has the ability to conduct research, cite sources to support arguments and write in a coherent, organized fashion expected at the college (for Undergraduate students) or Graduate level.

REQUIRED USE OF PASSPORTS:

Students are required to use Webster University's online library, PASSPORTS (<http://library.webster.edu>). PASSPORTS offers access to many scholarly and professional publications free of charge. Check with the Academic Advisor or visit the website for more information about what is available via PASSPORTS.

TURN-IT-IN PLAGIARISM DATABASE:

Students are encouraged to use the Turn-it-In PlagiarismDatabase (<http://library.webster.edu/turnitin.html>)

WRITING ASSISTANCE:

Students are encouraged to submit their research papers to the Webster On-Line Writing Center for review and assistance. (<http://www.webster.edu/acadaffairs/asp/wc/online.html>)

**Class
Schedule**

Week 1

Pre-Assignment for Week 1

- Skim chapters 1 and 2 of Tucker

Topics:

- Chapter 1: Introduction to Economics
- Chapter 2: Production Possibilities Frontier

Assignment for Week 2

	<ul style="list-style-type: none"> • Presentation of Reading Articles • Read Chapters 3 & 5 as Review
Week 2	<hr/> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 3: Demand and Supply • Chapter 5: Price Elasticity of Demand and Supply <p>Assignment for Week 3:</p> <ul style="list-style-type: none"> • Presentation of Reading Articles • Read Chapters 6 as Review
Week 3	<hr/> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 6: Consumer Choice Theory <p>Assignment for Week 4</p> <ul style="list-style-type: none"> • Presentation of Reading Articles • Chapter 7: Production Costs
Week 4	<hr/> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 7: Production Costs <p>Assignment for Week 5:</p> <ul style="list-style-type: none"> • Mid – Term Exam • Read Chapter 8 as Review
Week 5	<hr/> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 8: Perfect Competition • Mid – Term Exam <p>Assignment for Week 6:</p> <ul style="list-style-type: none"> • Presentation of Reading Articles • Read Chapters 9 and 10 as Review
Week 6	<hr/> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 9: Monopoly • Chapter 10: Monopolistic Competition and Oligopoly <p>Assignment for Week 7:</p> <ul style="list-style-type: none"> • Presentation of the Reading Articles • Read Chapters 11 & 12 as Review
Week 7	<hr/> <p>Topics:</p>

	<ul style="list-style-type: none"> • Chapter 11: Labor Markets • Chapter 12: Income Distribution, Poverty, and Discrimination <p style="text-align: center;">Assignment for Week 8</p> <ul style="list-style-type: none"> • Prepare for Final Exam <hr/> <p>Week 8 Topics:</p> <ul style="list-style-type: none"> • Final Exam
<p>Additional Information</p>	<p>Supplemental Readings:</p> <p>Students are encouraged to read the economic and financial articles of the daily papers such as the Los Angeles Times, San Diego Union Tribune, the Wall Street Journal, and professional journals and magazines such as American Economic Review, Business Week, Fortune, U.S. News and World Report, Journal of Political Economy, etc. This perhaps more than anything else, makes the student aware of the fact that what he or she has learned is RELEVANT. All the reading materials are available at Webster University as well as your local university libraries (i.e. U.C.S.D. and S.D.S.U.) and internet.</p> <p>Assignments</p> <ul style="list-style-type: none"> - Select for discussion at least (3) articles from recent newspapers, periodical or professional and academic journals. - Selected articles should be related to course objectives and assigned readings. - Give your analysis for these articles supported by overall economic concept(s), or principle(s). Your analysis should propose a recommended course of action where appropriate. - It will be the responsibility of each student to sign up for a 10 minute or less verbal presentation in class of your report during the second through seventh sessions. You may use charts, graphs, or other visual aids to make your presentation, however, it is not essential that you use visual aids. - Page limit is 3 - 4 pages each. These papers are to be

typewritten - double spaced.

- Analysis of articles are due on the one class before the last session of class.

REMEMBER, NO PAPERS WILL BE ACCEPTED BEYOND THAT DATE.

COPIES OF SUCH ARTICLES ARE TO BE MADE AVAILABLE TO OTHER PARTICIPANTS AT LEAST ONE CLASS PRIOR TO CLASS DISCUSSION.

The written assignment should be in APA style, include references, and a bibliography.