

**Syllabus: Basic Microeconomics ECON 1200, Summer 2019**  
**Department of Economics**  
**Fordham College, Lincoln Center Campus**

**Instructor Information**

Instructor: Stephen Metzger, PhD  
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Office Hours: Thurs. 2-3:30 PM, or by appointment

**Course Information**

Meetings: 6-9:00 PM, TWR  
Room: TBA

*Text: Principals of Microeconomics*, 8th Edition, by N. Gregory Mankiw  
Publisher: South-Western CENGAGE Learning 2017  
ISBN-10: 1305971493  
ISBN-13: 978-1305971493

***Course Description***

This course introduces the fundamental principles of microeconomics, including subject matter related to concepts of supply and demand, and the models of consumer choice, theory of the firm, to include producer decisions with regard to level of output and use of factors of production. Different industry structures, including perfect competition, monopoly, oligopoly, and monopolistic competition will be analyzed. Significant focus on current economic events, which relate to microeconomics.

***Course Objectives***

This course will provide students with:

1. A basic understanding of microeconomic principles;
2. Everyday applications of the key principles of microeconomics;
3. An understanding of the key models of consumer choice, production, profit maximization and pollution control;
4. An understanding of government economic and social policies that impact supply and demand;
5. An understanding of the markets for factors of production, including, in particular, the labor market;
6. An understanding of the benefits of international trade and the impact of tariffs and import quotas.

***Content Delivery***

The lectures and discussions in this course are based on the assigned readings and any other supplemental materials. Class participation is an integral part of the learning process and students are encouraged and expected to participate in class discussions.

### ***Student Assessment and Determination of Grades***

Students will be evaluated based upon their performance on the two mid-terms and the final exam. Class participation is also given weight. The overall grade for this course will be determined as follows

Midterm	35%
Final Exam	55%
Class Participation	10%

### ***Course Grade***

The weights shown above determine the final numerical grade for the course.

### ***Makeup Examinations***

'Make-up' examinations for Midterms and Quizzes will not be given in general. They are granted only in extremely exceptional situations. If the midterm is not taken as scheduled, the grade weight of the missed examination will be transferred to the Final examination in determining the student's grade for the course. Makeup examination for Final is given by the department. Please contact the department for further information.

## **EXPECTATIONS FROM STUDENTS**

### **Class Attendance**

- Class attendance is mandatory and will be taken in each class. The final grade will be reduced by one letter grade for each absence more than three days. Example: If your final grade is 'A' and you have four absences, your grade will be reduced to 'A-' and for fifth day of absence, your grade will be 'B+'.
- For absence due to sickness, the student **MUST** present proof of medical emergencies.
- Students are expected to remain until the class is concluded. If there is a valid reason for leaving before the class ends, a word to the instructor before class and choosing an aisle seat is appropriate. Otherwise, an early departure will be counted as an absence with regard to the Attendance Policy. In case of an emergency, leave as quietly as possible.

### **Class Participation and Etiquette**

- Class participation is highly encouraged.
- Reading Assignments: Students are expected to have the reading assignments for that day completed.
- Beepers, cell phones, and pagers need to be turned off before entering the classroom.
- Disruptive behavior will not be tolerated and could result in points being deducted from exam scores at the discretion of the professor and/or prompt dismissal from the class. Private conversations should be held outside the classroom. In some cases, students will try to get a word or concept they missed during the lecture.

Asking your neighbor is disruptive to the entire class; either raise your hand and ask the instructor for clarification or fill in the blank with the help of a fellow student after class.

### **Academic Dishonesty**

In accordance with the Fordham College Student Handbook, an instructor can levy academic penalties for academic dishonesty. They are as follows:

Minor infraction: Reduced or failing grade for the assignment in which the offense occurred.

Serious or repeat infraction: Failing grade for the course (administrative F). Plagiarism on the term paper or cheating on an exam are considered serious infractions.

All assignments for this class must represent new work developed specifically for this class. Reusing assignments from previous classes will be considered equivalent to plagiarism.

In most cases, it should be clear what constitutes academic dishonesty. In other cases, especially when students work together, it may be less obvious. Please follow these guidelines:

- If you use an external source for information, cite it.
- For all assignments, the final write-up should always be done individually. The write-up should reflect your analysis, your conclusions, and your writing.
- Unless directed otherwise, when you collaborate with another student, you are allowed (and in fact encouraged) to tutor each other, bounce ideas and questions off each other, clarify concepts, give general advice, and demonstrate techniques using examples.
- You are not allowed to solve a problem for another student or to copy a solution from another student. Copying between students constitutes a serious infraction.

If you have any questions about whether a specific studying technique would constitute academic dishonesty, feel free to ask me.

### **Student with Disabilities**

If you anticipate the need for reasonable accommodations to meet the requirements of this course, you should contact the Programs/Services for Students with Disabilities Office (AC-1G03) and request I be provided with official notification of your accommodation needs as soon as possible. Please feel free to discuss with me accommodations and how my course requirements and activities may impact your ability to fully participate. My obligation is to accommodate all students; however, I need to be notified of the nature of accommodations required.

### *Detailed Schedule*

Date	Reading Material (Mankiw)	Chapter Outline	Assignment
Week 1 7/2	Chapters 1& 2, pp. 3-39 Appendix, pp. 40-46	The 10 big ideas or principles in economics and why you should study economics; the role of the economist; graphing tools.	
	Chapter 3 pp. 47-61	Gains from trade, the motivation for interdependence. Concept of comparative advantage. Introduction to supply and demand.	
	Chapters 4, 5 pp. 65-110	Fundamentals of market behavior: supply & demand, elasticity, impact of government policy on markets.	
Week 2 7/9	Chapter 5 continued; Chapter 6	How government policies affect supply and demand: price floors and ceilings, taxes, elasticity and tax incidence.	
	Chapter 7,8: pp. 136-150	Market efficiency, market failure, and the costs of taxation: the concept of deadweight loss.	
	Chapter 10,11 pp. 195-229	Externalities, public goods and common resources.	
Week 3 7/16	Chapter 21, 13	Theory of consumer choice: From individual consumer to market demand. Theory of production.	
	Chapter 21, 13 continued	Continued discussion of Chs. 21 & 13; review for midterm.	
		Initial discussion of industry structures; <b>Midterm</b>	
Week 4 7/23	Chapters 14-16	Perfectly competitive markets; monopolies: How they arise, comparison to competitive markets. Monopolistic competition: Product differentiation with many firms and many buyers.	
Week 5 7/30	Chapter 17	Oligopolies: Industries with relatively few firms.	
	Chapter 18	Markets for factors of production. Review for final	
8/6		<b>FINAL EXAM</b>	

