Fordham University
Summer 2020

Basic Macroeconomics: ECON 1200
Class Hours: T – Th 6:00-9:00pm
Classroom: TBD
Instructor: Patrick Wall (pwall1@fordham.edu)
Cell: 201 259 0545

Course Description: Microeconomics studies the decisions and interaction of consumers and businesses, resulting in an understanding of the process by which prices and quantities are determined in a market setting. Forms of industrial organization such as competition, monopoly and oligopoly are explored. Also studied are the markets for labor and other factors of production.

1. Principles of Microeconomics (I have the 5th edition) by Robert Frank and Ben Bernanke. The most recent edition is available at the university bookstore and also can be ordered at many places on-line.

Attendance
For your own benefit attend classes regularly. Some quiz/exam questions will come directly from class discussion.

Assignments
1. Example problems will be assigned on a periodic basis. Problems are not graded; it is your responsibility to make sure you complete and understand all problems which are posted on Blackboard.

Quizzes and Final Exam

There will be a quiz in the course on July 7th, July 14th, and July 21st. There will be a cumulative final exam during class, TBD.

The quizzes and the final exam will consist of problems and short answer questions. The problems will be similar to examples covered in class and in problem assignments.

Grading Policy
The final grades for the course will be determined as follows:

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<tbody>
<tr>
<td>Quizzes</td>
<td>(3x20%) 60%</td>
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<tr>
<td>Final Exam</td>
<td>40%</td>
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There will be an opportunity to earn a small number of extra credit points during a few in-class experiments and exercises that will take place during the semester. There will not be any other extra credit assigned in the course.
Schedule:

Week 1:  
Chapter 1: Thinking Like an Economist  
Chapter 2: Comparative Advantage  
Chapter 3: Supply and Demand  
Problem Sets 1, 2 & 3

Week 2:  
Quiz 1 (July 7th)  
Chapter 4: Elasticity  
Chapter 5: Demand and Consumer Surplus  
Chapter 6: Perfectly Competitive Supply  
Problem Sets 4, 5 & 6

Week 3:  
Quiz 2 (July 14th)  
Chapter 7: Efficiency, Exchange, and the Invisible Hand  
Chapter 8: Monopoly, Oligopoly, and Monoplistic Competition  
Problem Sets 7 & 8

Week 4:  
Quiz 3 (July 21th)  
Chapter 9: Games and Strategic Behavior  
Chapter 10: Externalities and Property Rights  
Problem Sets 9 & 10

Week 5:  
Review  
Final Exam (TBD)

Note: This schedule is tentative. I expect some variation in the pace at which we proceed. However, the schedule for quizzes and the final exam is not subject to change. Quizzes will only cover material up to that which we have covered in class.