

EC 201-001: Principles of Microeconomics

Prerequisite: High School Algebra

Winter 2012

Instructor: Takuro Uehara

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Office hours: MW 10:00-11:00. Also available by appointment

Class Time: MW 2:00-3:50, CH 401

Course Objective

The objective of the course is to familiarize students with the field of economics. The course is designed for those who have no background in economics. We will focus on the most basic definitions and techniques of microeconomic theory. By using intuitive explanations and simple graphical and mathematical analyses, we will be able to gain an understanding of important topics such as opportunity cost, price determination, price elasticity, market equilibrium and consumers' and producers' behaviors.

Important Course Requirements

You will need an ODIN account (PSU E-Mail address ending in "@pdx.edu") in order to access the course website, D2L. Contact the Help Desk in the basement of Smith Memorial Union as soon as possible so that you are added to the online portion of the class.

Textbook

Required:

Hubbard, R. Glenn and Anthony P. O'Brien. (2010). **Microeconomics**, 3rd Edition. Prentice Hall.

- e-textbook is also available (go to D2L for more information).
- You can use the previous version but you are responsible for any changes.

Recommended:

Bradley Schiller. (2009). **The Microeconomy Today**, 12th edition, McGraw-Hill Primis.

- e-textbook is also available (go to D2L for more information).
- You can use the previous version but you are responsible for any changes.

Course Outline

Topic:	Reference:
1. Economics: The Core Issues	Schiller, Ch.1, H & O, Ch.2
2. Supply and Demand: An Overview	H & O, Ch.3
3. Consumer Demand: Construction of Demand	Schiller, Ch.5, H & O, Ch.6 & 9
4. The Costs of Production: Construction of Supply	Schiller, Ch.6, H & O, Ch.10
5. The Competitive Firm	Schiller, Ch.7, H & O, Ch.11
6. Market Structure 1: Competitive Markets	Schiller, Ch.8, H & O, Ch.11
7. Market Structure 2: Monopoly	H & O, Ch.14
8. Market Structure 3: Monopolistic Competition	H & O, Ch.12
9. Market Structure 4: Oligopoly	H & O, Ch.13
10. Economic Efficiency, Government Price Control and Taxes	H & O, Ch.4
11. Externalities, Environmental Policy, and Public Goods	H & O, Ch.5

*The Schedule above is highly ambitious so that it may happen that we don't cover several topics.

Self-Study Exercises

To help with your understanding of the material, self-study exercises will be provided on D2L. They will **NOT** be graded but may be highly correlated with exams.

Exam Schedule, Quizzes and Grading

	Date	Time	Weight
Quizzes	Random	In class	20%
Midterm	Weds., Feb. 8	In class	35%
Final	Weds., March 21	12:30-14:20	45%

- Short quizzes will be given throughout the course to encourage you to keep up with the materials covered in class. They are closed book and closed notes. You may drop the **TWO LOWEST** quiz scores. There is **NO** makeup quiz.
- All exams are closed book and closed notes. You may bring a calculator. Makeup exam will **NOT** be given unless there are extenuating circumstances. You are required to report your situation to me **as soon as possible** otherwise you will lose the chance for makeup.
- All revisions of the graded work (home assignments and midterm exam) must be done within one week of its return to the students.

Attendance

You are responsible for everything that happens in the class. If you miss a class, ask your friends materials covered in the class.

Questions

Come to my office hours or send me email, or ask my TA.

Tutoring hours by a Graduate Assistant

Adam Shick is TA for this course. If you want to ask him questions, you can catch him in the economics computer lab (CH230) during following hours,

TBA

Feedback

I always welcome your feedback on my class. If you have some comments, email me or come to my office hours. Please remember your comments DO NOT affect your grade at all.

Policies

Affirmative Action

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

Disability Resources at PSU

Students with accommodations approved through the Disability Resource Center are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

Academic Honesty

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the *Student Code of Conduct*.