

ECON 2302 (04): PRINCIPLES OF MICROECONOMICS (CRN # 20218)
Spring 2018

Instructor	Dr. Santosh Kumar
Office	Smith Hutson Business Bldg (SHB) 241A
Classroom	Smith Hutson Business Building; Room # 134
Class time	MW 12:30 pm - 1:50 pm
Office Hours	MW 11:00 - 12:30 pm, or by Appointment (I follow open door policy)
Tutoring lab	Tutoring is available free of charge to all students. Mon: 11:00am-4:30pm Tue: 11:00am-12:30pm & 2:00-4:30pm Wed: 11:00am-4:30pm Thu: 11:00am-12:30pm & 2:00-4:30pm Fri: 1:00pm-4:30pm

E-mail: skumar@shsu.edu (always write “ECON 2302” in the subject line while communicating with me otherwise your email will be ignored. Please allow 24 hours to receive a reply from me.)

Course Description: This is an introductory undergraduate course in microeconomics, which covers the fundamental theories of the consumers, the firms, and markets. This course deals with the interactions between individuals, households and business firms. Students will learn the concept of demand & supply, how they operate and how prices are determined in the market. Different types of market structures, market failure, and income distribution issues will also be covered. It is a required course for any student wishing to major or minor in business, economics, or related fields. Students who would like to understand how the U.S. or the world economy functions are encouraged to take this course.

Learning Outcomes: By the end of this course, students should be able to learn:

1. the basic concepts of scarcity and opportunity cost
2. the forces of demand and supply and how they interact to determine an equilibrium price
3. how and why equilibrium prices might change and their impact on resource allocation
4. understand the theory of consumer behavior
5. understand the theory of the firm
6. Analyze different types of market structures
7. Understand how to apply economic principles & tools to analyze economic policies relevant to the operation of the real economy

Course Evaluation Learning Objectives:

Towards the end of the semester, you will be required to complete a course evaluation survey. The survey will be administered online through Blackboard. You are encouraged to complete the survey in reference to the following two main learning objectives of this course:

- **Gaining a basic understanding of the subject (e.g., factual knowledge, methods, principles, generalizations, theories)**
- **Learning to *apply* course material (to improve thinking, problem solving, and decisions)**

Required Text: Foundations of Economics by Bade and Parkin, 8th edition (ISBN: 0134486811). Or older edition if it is cheaper. But you will be responsible for matching the materials between 8th edition and the older editions. I will be using 8th edition for my lectures.

Blackboard: All course materials including syllabus, lecture notes, practice questions will be uploaded on blackboard. However, these course materials are not a substitute for the book, you are required to read the book and comprehend the material- the blackboard materials are meant to aid your understanding of the book. **READING THE BOOK IS MANDATORY.**

Exams: **There will be four exams (three mid-term and a comprehensive final). Of the four exams, I will drop the lowest exam grade and will consider the top three grades to calculate your final course grade. Each exam will count for 30%.**

Grading:

Homework	10%
Exam 1	30%
Exam 2	30%
Exam 3	30%

There will be 10 homework assignments. I will drop the lowest 5 hw. Late homework will not be accepted without prior permission from me. All exams and homework will be multiple choice. No make-up is allowed in this course. **Curve is an alien concept for me.**

Letter grades will be assigned as follows:

90% and above	A
80% to 89%	B
70% to 79%	C
60% to 69%	D
Below 60%	F (I hate this)

General class policies

- Use of cell phone in class (calling, texting, tweeting, net surfing) unless there is an emergency is strictly prohibited
- Use of laptop for surfing internet, Facebook etc. is strictly prohibited. Per SHSU's policy, use of any electronic devices will be **considered as an evidence of cheating.**

- No chatting with your classmates
- Being disrespectful towards the instructor or your fellow classmates will harm your grade.

Students with disability policy:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the University. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance are expected to visit with the Office of Services for Students with Disabilities located in the Counseling Center. They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired. SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Counseling Center and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Counseling Center. For a complete listing of the University policy, see:

<http://www.shsu.edu/syllabus/>

Academic dishonesty:

All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including, but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see:

<http://www.shsu.edu/syllabus/>

Student absences on religious/holy days policy:

Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Section 51.911 (a) (2) defines a religious holy day as: "a holy day observed by a religion whose places of worship are exempt from property taxation under Section 11.20...." A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed. For a complete listing of the university policy, see:

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Week	Date	Topics (Tentative schedule)	Chapters
1	1/17	Cancelled class due to inclement weather	
2	1/22	Course overview; getting started	Ch. 1
	1/24	The U.S. and Global Economies	Ch. 2
3	1/29	The Economic Problem	Ch. 3
	1/31	The Economic Problem	Ch. 3
4	2/5	The Market Forces of Supply and Demand	Ch. 4
	2/7	The Market Forces of Supply and Demand	Ch. 4
5	2/12	Elasticity and its Application	Ch. 4
	2/14	Elasticity and its Application	Ch. 5
6	2/19	Review class	
	2/21	Exam 1 (Ch 1-5)	
7	2/26	Efficiencies and fairness of market	Ch. 6
	2/28	Efficiencies and fairness of market	Ch. 6
8	3/5	Government actions in markets & Taxes	Ch. 7, 8
	3/7	Government actions in markets & Taxes	Ch. 7, 8
9	3/12-3/16	Spring Recess (3/12-3/16)	
10	3/19	Global market in actions	Ch. 9
	3/21	Global market in actions	Ch. 9
11	3/26	Production and cost	Ch. 14
	3/28	Production and cost	Ch. 14
12	4/2	Review class	
	4/4	Exam 2 (Ch 6,7,8,9,14)	
13	4/9	Market Structures: Competitive Markets	Ch. 15
	4/11	Market Structures: Competitive Markets	Ch. 15
14	4/16	Market Structures: Monopoly	Ch. 16
	4/18	Market Structures: Monopolistic Competition	Ch. 17
15	4/23	Market Structures: Oligopoly	Ch. 18
	4/25	Review class	
16	4/30	Exam 3 (Ch 15-18)	
	5/2	Final review	
Monday- 5/7(1:00-3:00pm, SHB 134)		Comprehensive final exam	
		GOOD LUCK!	