

## ECN 2010: Principles of Microeconomics (ECN 201) W 2018

### Dr. Ram Orzach

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Office hours: Tuesday 12:00-12:50 p.m., and by appointment.  
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**Moodle:** We will use Moodle. Please update your profile.

Text: Loose-leaf Version for Microeconomics 4e

Paul Krugman; Robin Wells

Or

(ECN 201 **CP Microecon 4e Pbk** · ISBN: 9781319067427)

**Required calculator:** For the quiz, midterm, and final, students will be allowed to use only simple calculators that can perform the four basic arithmetic operations (+, -, \*, /). Any device that allows storage of information, internet access, or cameras is not allowed. If you have a question about this policy, please approach me prior to the test.

**Not allowed:** During the quiz, midterm, and final, students will not be allowed to use phones. Also, students will not be permitted to wear or use Smart watches.

**Disabilities:** If you have a disability that may require accommodations for completing the requirements of this course under the provisions of the Americans with Disabilities Act, please contact me immediately<sup>1</sup>.

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<sup>1</sup> Students with learning, psychological, and/or physical disabilities may be eligible for accommodations that provide equal access to educational programs at Oakland University. Students should meet privately with the professor early in the semester to provide a Faculty Notification Letter and discuss course accommodation needs. Eligibility for services is determined by the Office of Disability Support Services (DSS) located in 103A North Foundation Hall. Students can schedule an appointment with a DSS advisor by calling 248-370-3266.

## ECON 201 OBJECTIVES

1. To recognize the breadth of issues and problems that economic analysis helps to answer.
2. To become familiar with the terminology of microeconomics and to understand the basic methods and analytical tools which economists use to study microeconomic problems.
3. To understand the following major microeconomic concepts:
  - a. The use of appropriate supply and demand models to analyze basic market processes.
  - b. The nature of competitive markets and the efficiency associated with such markets.
  - c. Decision-making in both competitive and monopolistic settings.
  - d. Applications of economic concepts to topics such as externalities, antitrust, and labor markets.
  - e. International trade, and comparative advantage.
4. To recognize the role of government in economic regulation, market failures and public goods provision.
5. To recognize how people use economics in their daily lives.

### Course Outline:

<i>Topic</i>	<i>Chapter</i>
<b>Introduction</b>	
First Principles	1
Economic Models	2
<b>Price Theory</b>	
Supply and Demand	3
Consumer and Producer Surplus	4
The Market Strikes Back	5
Elasticity	6
Taxes	7
<b>Marginal Analysis</b>	
Making Decisions	9
<b>Consumer Theory</b>	
The Rational Consumer	10
<b>Firm Theory</b>	
Behind the Supply Curve: Inputs and Costs	12
Perfect Competition and the Supply Curve	13
Monopoly	14

	<b>Grading:</b>	<b>Date</b>	<b>Subject</b>
Quiz (Q)	25%	2/13/2018	to be announced
Midterm (M)	25%	3/27/2018	to be announced
Final (F)	50%	<u>scheduled by registrar</u> <sup>2</sup>	<b>cumulative</b>

Students can earn additional credit points by making significant contributions to class discussions.

**There will be no makeup exams.**

An unexcused absence from an exam will be scored as a failure for that particular exam. In the case of:

- 1) Medical emergency with formal documentation, the final will be considered as 75% of the total mark.
- 2) Religious circumstance with formal documentation, the final will be considered as 75% of the total mark.
- 3) Athletics representing Oakland University with formal documentation, the final will be considered as 75% of the total mark.

**There will be no extra credit assignments.**

**Exam Policy**

The quiz will be 45 minutes in duration.

The midterm will be 45 minutes in duration.

The final exam will be divided into two parts: **Final A (FA)** **Final B (FB)** Each part will be the length of 45 minutes.

**Grading Policy:**

The percentage is calculated

$$P=0.25Q+0.25M+0.25FA+0.25FB$$

Your grade will be calculated

$$G=1+3((P-50)/45)$$

If  $G < 1$  then the grade is 0

If  $G > 4$  then the grade is 4

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<sup>2</sup> For your convenience, the last page contains the Registrar's scheduled exams.

**Make up for the Final Exam**

The reasons will be limited to the following:

- a) medical emergencies,
- b) religious circumstances,
- c) athletics representing Oakland University

Students should provide full documentation which should be sent to me via email as soon the situation arises.

The makeup exam will be a shorter version that will cover all the material. As the makeup exam is a shorter version, the final grade will be calculated by 35% quiz, 35% midterm, and 30% makeup exam. Students who receive bonus points on the quiz or midterm: the bonus will be calculated only as 25% of the grade.

The makeup exam will be given after the regular exam period.

**This class has a SI (Supplement Instructor).**

Students are encouraged to utilize this generous opportunity provided by Oakland University.

Details will be provided in class.

**Good luck and enjoy the class !**

# REGULAR FINAL EXAMINATION SCHEDULE WINTER 2018

Examinations are held in the same classroom as instruction unless otherwise noted in MySAIL.

## If the Class Meets\*

## The Final Examination Assignment Is

<b>4 Credit Classes</b>			<b>3 Credit Classes</b>		
MWF	8:00-9:07 AM	8:00-8:50 AM	Monday	April 23	8:00-11:00 AM
MWF	9:20-10:27 AM	9:20-10:10 AM	Wednesday	April 25	8:00-11:00 AM
MWF	10:40-11:47 AM	10:40-11:30 AM	Monday	April 23	Noon-3 PM
MWF	12:00-1:07 PM	12:00-12:50 PM	Wednesday	April 25	Noon-3 PM
MWF	1:20-2:27 PM	1:20-2:10 PM	Monday	April 23	3:30-6:30 PM
MWF	2:40-3:47 PM	2:40-3:30 PM	Thursday	April 19	3:30-6:30 PM
MWF	4:00-5:07 PM	4:00-4:50 PM	Wednesday	April 25	3:30-6:30 PM
TR	8:00-9:47 AM	8:00-9:15 AM	Tuesday	April 24	8:00-11:00 AM
TR	10:00-11:47 AM	10:00-11:15 AM	Thursday	April 19	8:00-11:00 AM
TR	1:00-2:47 PM	1:00-2:15 PM	Tuesday	April 24	Noon-3 PM
TR	3:00-4:47 PM	3:00-4:15 PM	Thursday	April 19	Noon-3 PM
Saturday	8 or 9 AM start time		Saturday	April 21	8:00-11:00 AM
Saturday	1:20 PM start time		Saturday	April 21	Noon-3 PM
Online classes			Varies**		
M	5:30-8:50 PM	5:30-8:00 PM			
M	6:30-9:50 PM	6:30-9:00 PM	Monday	April 23	7:00-10:00 PM
MW	7:30-9:17 PM	7:30-8:45 PM			
T	5:30-8:50 PM	5:30-8:00 PM			
T	6:30-9:50 PM	6:30-9:00 PM	Tuesday	April 24	7:00-10:00 PM
TR	7:30-9:17 PM	7:30-8:45 PM			
W	5:30-8:50 PM	5:30-8:00 PM			
W	6:30-9:50 PM	6:30-9:00 PM	Wednesday	April 25	7:00-10:00 PM
MW	5:30-7:17 PM	5:30-6:45 PM			
R	5:30-8:50 PM	5:30-8:00 PM			
R	6:30-9:50 PM	6:30-9:00 PM	Thursday	April 19	7:00-10:00 PM
TR	5:30-7:17 PM	5:30-6:45 PM			

**\*Note to Department/Instructor:** If your class time is not listed in the class meets in column, please submit the [Final Exam Request Form](#). Students should contact your instructor for final exam information.

**\*\*Online Classes:** Online classes with an in-person final examination will be scheduled on Saturday. Time and room assignment will be determined upon request from department/instructor. Please submit the [Final Exam Request Form](#).

## **Group/Common Examinations**

Mathematics courses: MTH 0661, 0662, 1221,1222,1441,1554, or 1555, and STA 2220 <i>Evening mathematics courses follow regular exam assignments.</i>	Friday	April 20	8:00 - 10:45 AM
Modern Language and Literature courses: 1140, 1150, 2140, or 2150	Friday	April 20	11:00 - 1:00 PM
Music Theory: MUS 1214, and 2214	Friday	April 20	4:00 – 7:00 PM

## **Related Policies**

- [Religious holiday conflict](#)
- [Prior week testing](#)
- [More than three exams](#)
- [Emergency weather closure](#)