

**ECON 2010-040**  
**Principles of Microeconomics**  
**Fall 2007**

---

**Instructor:** Said Boakye  
**Office:** ECON 307  
**Office Hours:** M, W 12:00 – 1:30pm  
**Email:** [boakye@colorado.edu](mailto:boakye@colorado.edu)  
**Web Address:** <http://ucsu.colorado.edu/~boakye>  
**Class Time:** M, W, F 2:00 – 2:50pm  
**Classroom:** Hale 270

---

### **Required Test**

Principles of Microeconomics, 4<sup>th</sup> Edition (2007) by N. Gregory Mankiw, Thomson Southwestern Publishers (ISBN: 0324319169).

### **Course Description**

Economics is the study of how individuals, firms and the society allocate *scarce* resources among alternative uses to satisfy human wants, which are unlimited in nature. That is, economics studies the relationship between scarce resources and human unlimited wants. Microeconomics, as a branch of economics, studies how individuals (or households) and firms make economic decisions and how they interact in specific markets.

This Principles of Microeconomic course is intended to introduce you to the basic concepts of Microeconomics, or the behavior and the interaction of individuals and firms and how government policies affect these interactions. Topics include determining economic problems, how consumers and businesses make decisions, how markets work and how they fail, and how government actions affect markets.

Note: Students may not receive credit for ECON 2010 if they have received credit for ECON 1000 or ECON 1001.

### **Recitation**

Attending recitations is mandatory. Your TA will discuss with you how he/she intends to structure recitation and his/her grading policy. But generally, your TA will go over difficult materials we cover in class and will also give you practice problems and examples. Recitations begin on the second week.

## Exams

There will be two non-cumulative midterm exams and a cumulative final. Each exam will comprise of multiple choice questions and a short answer section. Exams will be given in class on the days listed below.

Midterm 1 Friday October 5, 2007  
Midterm 2 Friday November 16, 2007  
Final Tuesday December 18, 2007 (at 1:30pm in Hale 270)

## Grading

Your final grade will be awarded according to the following weights.

Midterm 1 30%  
Midterm 2 30%  
Recitation 30%  
Final 40%

For the grades to add up to 100%, I will drop your lowest score out of your midterm 1, midterm 2 and recitation grades. For this reason, **there will be no make-up exams**. This means that you have to take recitations seriously so that if, for any reason, you are unable to take one of the two midterm exams, your recitation grade will automatically be used to cover it. I will not drop your final exam score under any circumstance. Additionally, I will generally not allow you to take the final exam on an earlier or later date. This means that you will have to take the final examination date into consideration before you make your flight and other arrangements.

If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the **last** exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with me no later than the end of the sixth week of the semester (Friday October 5, 2007).

I recommend that each student shows seriousness from day one, since there will be no extra credit opportunities to individual students that are not offered to the entire class.

Grades will be awarded according to the following scale.

<u>Your score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93% - 100%	A	73% - 75%	C
90% - 92%	A <sup>-</sup>	70% - 72%	C <sup>-</sup>
86% - 89%	B <sup>+</sup>		

las 12 90 143.22 Tm000142 Tw( )Tj{that you(8 85 B)Tj7.98 0

73% - 75% 6 65 B)TjD000

I will try as much as possible to follow the following schedule. However, there may be at times that we will move faster or slower than what the schedule says.

<b>Week</b>	<b>Topic</b>	<b>Chapter(s)</b>
Week 1 (8/27, 8/29 and 8/31)	Introduction	1, 2
Week 2 (9/3) labor day – no class (9/5 and 9/7)	Interdependence and Gains from Trade	3
Week 3 (9/10, 9/12 and 9/14)	Demand and Supply	4
Week 4 (9/17, 9/19 and 9/21)	Elasticity and its Applications	5
Week 5 (9/24, 9/26 and 9/28)	Gov. Intervention and Market Response	6
Week 6 (10/1 and 10/3) <b>(10/5) Midterm 1</b>	Welfare Analysis	7, 8, 9
Week 7 (10/8, 10/10 and 10/12)	Production and Costs	13
Week 8 (10/15, 10/17 and 10/19)	Perfect Competition	14
Week 9 (10/22, 10/24 and 10/26)	Monopoly	15
Week 10 (10/29, 10/31 and 11/2)	Monopolistic Competition	17
Week 11 (11/5, 11/7 and 11/9)	Oligopoly and Game Theory	16
Week 12 (11/12 and 11/14) <b>(11/16) Midterm 2</b>	Externalities and Public Goods	10, 11
Week 13 ( No Classes – Fall Break and Thanksgiving Holidays)		
Week 14 (11/26, 11/28 and 11/30)	Labor Market	18
Week 14 (12/3, 12/5 and 12/7)	Intro. to the Theory of Consumer Choice	21
Week 16 (12/10, 12/12 and 12/14)		

