

Econ2106 Course Syllabus: Principles of Microeconomics

General Information

- **Instructor:** Dr. Lizhong Peng
- **Email:** lpeng@westga.edu (please email me directly via this address); I will try to reply your emails as soon as possible (usually within 24 hours). I will also send class announcements using this email.
- **Office:** Miller Hall 1316
- **Contact Hours:** 9:00am-5:00pm, Monday-Friday (I will also check emails multiple times over the weekend).

Required Textbook & Materials

- Textbook: M. Parkin, Microeconomics, 13th edition.
- Students are also *required* to have access to **MyEconLab**, the online supplement for this course, available at www.pearsonmylabandmastering.com. All homework assignments, quizzes, and exams will be administered through this online module. **Detailed instructions for setting up MyEconLab are available on CourseDen (<https://westga.view.usg.edu/>).** The relevant Course ID is **peng38394**. For any problems related to MyEconLab, please contact the Pearson Product Support page (<http://247pearsoned.custhelp.com/>).
- You may choose to purchase a used copy or an e-copy of the textbook. In either case, you will need to *separately* purchase access to MyEconlab.
- Course Material: course information will also be available on the CourseDen webpage. This page will provide important announcements and access to course materials (e.g. lecture slides). Please be sure to check this page on a regular basis.

Course Description

This course provides an introduction to the study of economics. In particular, we focus on microeconomics which concerns how individuals and firms make decisions. First, we will examine how markets work to coordinate the plans of buyers and sellers and to direct resources to the uses most desired by consumers. We will also study the reasons for and effects of government policies directed at specific market outcomes. an introduction to the theory of the business firm. In the second half of the course, we will examine the relationship between the technology of the production process and production costs and the effect of market competition on the price and output decisions of the firm. Analysis of long run decision-making provides a starting point for the study of management strategy.

Learning Objectives

Upon successfully completing this course you will be able to:

- Describe basic economic concepts such as scarcity and opportunity costs,
- Summarize in writing the key microeconomic concepts contained in an article from a business periodical, e.g., the Wall Street Journal,
- Demonstrate a basic knowledge of microeconomic concepts such as utility maximization, profit maximization, elasticity, costs, market structure and labor markets,
- Recognize the economic dimensions of government involvement in markets including regulation and the provision of public goods, and
- Analyze current events using economic models such as supply and demand.

Instructions for Online Learning

Important note: please read the following information carefully as it pertains to the operation of this online class:

- This is a fully online class. There are no in-person meetings on campus.
- The main mode of instruction for this class is videos pre-recorded by me. You can access these videos through CourseDen. You are required to watch the designated videos for each topic and complete assigned readings. The videos will be made available to you in three “waves”:
 - the first wave will be online on the first day of class (Monday, June 3, 2019);
 - the second wave will be online after quiz 1 (Monday, June 10, 2019);
 - the third wave will be online after quiz 2 (Monday, June 17, 2019).
- You can generally work on the course materials at your own pace. However, there are several “checkpoints” where you have to finish the required topics at least up to that particular point (see more details below).
- All homework assignments, quizzes, and exams are administered through MyEconLab. It is imperative that students purchase access to this online module by the first day of class.

Grades & Examinations

Grades will be determined as follows:

- 30% Homework Assignments

- 45% Three Quizzes
- 25% Final Exam (cumulative)

Homework. There will be seven homework assignments throughout the 25-day semester, and each assignment will consist of 25-40 questions that you will complete and submit using MyEconLab. All assignments must be submitted by 11:59PM EDT on the due date (usually the checkpoint day). In addition to counting towards your term grade, the homework assignments will serve as good preparation for the exams. **I do not accept late homework.**

Quizzes and Exams. There will be three quizzes and a **cumulative** final exam (all of which are online). You must complete and submit each quiz or exam within the specified time frame on the exam dates (It is recommended that you use a cable Internet connection, instead of using wireless, during the quizzes and exams. An unstable wireless signal may log you out of your exam session.) **Please note that I generally do not administer make-up exams.** Make-ups for any exam require verifiable documentation (e.g. doctor's notes) and are granted solely based on my discretion. Otherwise, a "zero" will be entered for the missed exam.

Participation in CourseDen Forums You are encouraged to post your questions on class materials on the CourseDen discussion forums and help answer questions your fellow classmates have.

A Routine for Success. In order to do your best in this course, you must follow a schedule that is convenient for you but that ensures that you complete all relevant tasks for each module. These tasks include:

- View all pre-recorded videos on CourseDen.
- Read the assigned chapters in the textbook.
- Complete all of the homework assignments.
- Participate in the CourseDen forums.
- Complete the quizzes and final exam.

Quiz and Exam Dates. Please see below a list of important dates for this course:

Item	Date
Quiz 1	Monday, June 10, 2019
Quiz 2	Monday, June 17, 2019
Quiz 3	Monday, June 24, 2019
Final Exam	Thursday, June 27, 2019

Timeline and Topic Outline

Please see below for a suggested timeline for the topics. You may work at your own pace. However, you are required to complete all designated topics by each checkpoint.

Date	Topic	Videos	Readings	Homework
June 3	Introduction	Lecture 1 Parts A and B	Chapters 1 and 2	HW #1
June 7	Demand and Supply	Lecture 2 Parts A, B, and C	Chapter 3	HW #2
June 9	Elasticities	Lecture 3 Parts A and B	Chapter 4	HW #2
Checkpoint 1: Quiz 1 (Monday, June 10, 2019)				
June 10	Economic Efficiency	Lecture 4	Chapter 5	HW #3
June 12	Government Actions	Lecture 5 Parts A and B	Chapter 6	HW #3
June 14	International Trade	Lecture 6 Parts A and B	Chapter 7	HW #4
June 16	Theory of the Firms	Lecture 7 Parts A, B, and C	Chapter 10	HW #4
Checkpoint 2: Quiz 2 (Monday, June 17, 2019)				
June 20	Production and Cost	Lecture 8 Parts A, B, C	Chapter 11	HW #5
June 23	Perfect Competition	Lecture 9 Parts A and B	Chapter 12	HW #6
Checkpoint 3: Quiz 3 (Monday, June 24, 2019)				
June 26	Monopoly	Lecture 10 Parts A and B	Chapter 13	HW #7
Checkpoint 4: Final (Thursday, June 27, 2019)				

Academic Integrity

All homework, quizzes, and exams are to be completed on your own. Any academic misconduct may result in a “zero” for the assignment or an “F” in the course.

Common Syllabus Language

IMPORTANT! Please review carefully the common syllabus language contained in the following link: <https://www.westga.edu/UWGSyllabusPolicies/>