

## 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).

### Textbook & Materials

- **Textbook:** M. Parkin, Microeconomics, 13th edition.
- Please note that the textbook is technically not required, but it will be an extremely useful source of reference especially in a fast-moving online class like ours. I will also assign supplemental readings based on the textbook. You may choose to purchase a used copy or an e-copy of the textbook (an earlier edition is also fine).
- **Course Materials:** We will be using **CourseDen** as our main learning hub. You will be able to access all course materials at this centralized location (lecture videos and slides, homework, and exams). Please be sure to check our CourseDen hub 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 directly through CourseDen. You are required to watch the designated videos for each topic (and complete supplementary readings if you have a copy of the textbook). The videos will be made available to you in four “waves”:
  - the first wave will be online on the first day of class (Monday, June 1, 2020);
  - the second wave will be online after quiz 1 (Monday, June 8, 2020);
  - the third wave will be online after quiz 2 (Monday, June 15, 2020).
  - the final wave will be online after quiz 3 (Monday, June 22, 2020)
- 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 CourseDen.

## 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 generally consist of 40-50 questions that you will complete and submit via CourseDen. 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, these homework assignments will also help you prepare 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). These tests will generally be 75-90 minutes long. You must complete and submit each quiz or exam within the specified time frame (usually 9am-9pm) on the exam dates. **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.

**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.
- 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 8, 2020
Quiz 2	Monday, June 15, 2020
Quiz 3	Monday, June 22, 2020
Final Exam	Thursday, June 25, 2020

## 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 1	Introduction	Lecture 1 Parts A and B	Ch. 1 and 2	HW #1
June 3	Demand and Supply	Lecture 2 Parts A, B, and C	Ch. 3	HW #2
June 6	Elasticities	Lecture 3 Parts A and B	Ch. 4	HW #2
<b>Checkpoint 1: Quiz 1 (Monday, June 8, 2020)</b>				
June 8	Economic Efficiency	Lecture 4	Ch. 5	HW #3
June 9	Government Actions	Lecture 5 Parts A and B	Ch. 6	HW #3
June 11	International Trade	Lecture 6 Parts A and B	Ch. 7	HW #4
June 13	Theory of the Firms	Lecture 7 Parts A, B, and C	Ch. 10	HW #4
<b>Checkpoint 2: Quiz 2 (Monday, June 15, 2020)</b>				
June 15	Production and Cost	Lecture 8 Parts A, B, C	Ch. 11	HW #5
June 18	Perfect Competition	Lecture 9 Parts A and B	Ch. 12	HW #6
June 20	Monopoly	Lecture 10 Parts A and B	Ch. 13	HW #6
<b>Checkpoint 3: Quiz 3 (Monday, June 22, 2020)</b>				
June 23	Oligopoly	Lectures 11 and 12	Ch. 15 and 20	HW #7
<b>Checkpoint 4: Final (Thursday, June 25, 2020)</b>				

## 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/>