

Syllabus
ECON 1116 – Principles of Microeconomics
Summer 2 2019

Instructor Information:

Arvind Sharma
Office Location: 308 Holmes Hall
Office Hours: Mondays 15:30 – 18:30 or by appointment
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Class Information:

Location: Snell Library 031
Hours: MTWR 13:30 – 15:10

Catalog Description:

Focuses on development of basic theory of demand, supply, and market price. Explores applications to selected microeconomic problems, such as basic monopoly and competition, and other issues that relate to the role of the pricing system in resource allocation and income distribution.

4 Credit Hours.

Required Textbook:

Principles of Microeconomics (8th edition)
By Gregory N. Mankiw
Publisher: Cengage
Copyright: 2018

The textbook we will be using for the course is Principles of Microeconomics by Mankiw. While I will be teaching using the 8th edition, you are welcome to instead purchase the 7th edition, which you can find online at a greatly reduced price. The two editions of the textbook are very similar. If you choose to purchase the 7th edition, please make sure that you are doing readings consistent with the 8th edition as assigned.

Academic Integrity:

Cheating of any kind is strictly prohibited. Policy regarding what is considered cheating and the appropriate punishment will be consistent with the University's [Academic Integrity Policy](#).

Grading:

Your final grade in the class will come from 1 final exam, 1 midterm exam, 5 quizzes, class participation and class attendance.

Exams will consist of a mixture of multiple-choice problems and short answer problems. Make-up exams will *only* be given with evidence of a university approved excuse. If you know in advance that you will not be able to attend a scheduled exam for a reason I deem appropriate, please let me know as far in advance as possible and taking the exam prior to the scheduled date may be allowed. If you do not let me know in advance, accommodations will not be made.

Please complete assigned readings prior to the first class in which the topic will be covered. Prior to the start of class, lecture slides will be available on blackboard. Lecture will cover the most important topics from the textbook. While the lecture slides will cover the key points, students are encouraged to take thorough notes in class as some lecture material will not be on the slides. Also, in-class worksheets are an important component of the class and will introduce you to questions similar to those that will appear on quizzes and exams.

The class participation component of the grade will come from the discussion of a current event topic. Students will be required to form groups of 2-3 and present the current event in a class during the semester. You will need to find a news article related to microeconomics, send this piece to me for approval of the topic, and submit a mini-report analyzing the issue at hand for my feedback before presenting. Groups will have to come to class prepared to say a few words about the topic they have analyzed. Five percent of the grade will be awarded for this current event discussion.

Attendance in this class is required and accounts for a small percent of your overall grade. You are allowed up to **two** excused absences from class (for which one will have to inform me via email by 5 pm of the day you miss the class). If a medical emergency or some other reason arises such that you will need to miss additional class, please come see me and we can discuss your options. Documentation of additional absences is most likely to be required.

Your final grade in the course will be determined based on the following breakdown:

Final Exam: 35%
Midterm Exam: 30%
Quizzes: 25%
Class Participation: 5%
Class Attendance: 5%
Total: 100%

Course Outline (This schedule is tentative and subject to change):

Monday, July 1	Course Overview, Chapter 2 – Thinking Like an Economist
Tuesday, July 2	Chapter 3 – Interdependence and the Gains from Trade
Wednesday, July 3	Chapter 4 – The Market Forces of Supply and Demand
Thursday, July 4	<i>Independence Day</i>
Monday, July 8	Chapter 4 – The Market Forces of Supply and Demand, Quiz 1
Tuesday, July 9	Chapter 5 – Elasticity and its Application
Wednesday, July 10	Chapter 6 – Supply, Demand, and Government Policies
Thursday, July 11	Chapter 7 – Consumers, Producers, and the Efficiency of Markets
Monday, July 15	Chapter 13 – The Costs of Production, Quiz 2
Tuesday, July 16	Chapter 13 – The Costs of Production
Wednesday, July 17	Chapter 14 – Firms in Competitive Markets
Thursday, July 18	Chapter 14 – Firms in Competitive Markets, Chapter 15 – Monopoly
Monday, July 22	Chapter 15 – Monopoly, Quiz 3
Tuesday, July 23	Chapter 16 – Monopolistic Competition
Wednesday, July 24	Midterm Exam Review
Thursday, July 25	Midterm Exam
Monday, July 29	Chapter 17 - Oligopoly
Tuesday, July 30	Game Theory (Class Notes and Activity)
Wednesday, July 31	Chapter 10 – Externalities
Thursday, August 1	Chapter 11 – Public Goods and Common Resources
Monday, August 5	Chapter 12 – The Design of the Tax System, Quiz 4
Tuesday, August 6	Chapter 18 – The Markets for Factors of Production
Wednesday, August 7	Chapter 19 – Earnings and Discrimination
Thursday, August 8	Chapter 20 – Income Inequality and Poverty
Monday, August 12	Chapter 21 – The Theory of Consumer Choice, Quiz 5
Tuesday, August 13	Behavioral Economics (Class Notes and Activity); Presentations
Wednesday, August 14	Movie (TBD)
Thursday, August 15	Final Exam Review
Monday, August 19	Final Exam