

Economics 2000 – Section 3
Introduction to Microeconomics
Fall 2011
2161 P. Taylor

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Course Description:

Economics develops methods for the systematic assessment and comparison of favorable and unfavorable outcomes of all individual and group decisions (choices). Economics is a social science designed to explain the nature of the real world. To do this requires the development of theories or abstract stories. But a theory is justified only by its power of application in the world of reality. As such, this course is an introduction to economics as a science: as a body of analytical models (theories) that yield verifiable implications about the real world. The object of this course is not to make you a theorist or practicing economist, but:

“Your study of economics should make your private decisions more effective, and your views on social issues more subtle and balanced. It may not make you more popular, however. Economics has been called “the dismal science” because economists are always telling people what is wrong with superficially attractive solutions to social problems.” (Professor Jack Hirshleifer).

Text:

- 1.** *Principles of Microeconomics*, 10th edition, by Case, Fair, and Oster, Pearson Publishing. You cannot hope to do well in my course without this text. Read each chapter multiple times. Each time you read the material, you come away with a more solid foundation. Advice: you cannot expect to do well in this course without reading and studying from the text. Your class notes cannot substitute for the text. **[REQUIRED]**
- 2.** *MyEconLab* (www.myeconlab.com). You will complete required homework assignments through this online resource. Also, MyEconLab functions as an online study guide and provides a wealth of valuable resources to help you understand and master the subject. It contains solutions to selected study exercises at the end of each chapter as well as additional practice questions and exercises. Explanations are provided for the answers to some of the multiple-choice questions. **[REQUIRED]**

Your Purchase Options:

1. The “regular” book and a semester subscription to MyEconLab.
ISBN: 0132744902
2. Three hole punch (looseleaf) version of the book and a semester subscription to MyEconLab.
ISBN: 0132744910
3. MyEconLab online access (can be purchased directly from the Pearson Website) with the eBook (for a total of \$100) or without the eBook (for a total of \$50). The website where this can be purchased: www.myeconlab.com

A few important points to note about these options:

- a) Options 2 and 3 have no resale value
- b) The three hole punch (looseleaf) version is an exact replica of the regular book (same colors/ design etc.)
- c) If you purchase a second hand copy of the textbook, you still need to purchase (3) to be able to answer homework assignments, etc.
- d) If you purchase your book at the bookstore, it will come with the regular textbook, MyEconLab subscription, and the eBook.

Course Website:

Moodle (<http://moodle.lsu.edu>). Moodle is accessed through your PAWS account under Student Services. I will use Moodle to post notes, grades, and provide other relevant course materials.

Grading Policy:

Your grade in this class will be determined by your performance on homework assignments, two mid-term exams and a cumulative final exam.

There will be approximately 5 homework assignments, worth 10% of your grade. These homework assignments are web-based assignments that you will complete on MyEconLab.

There will be **three** mid-term exams given and your lowest score on the mid-terms will be dropped. The two remaining exams will count for 50% of your course grade. If you miss a second exam, you will receive a grade of zero, **unless** the instructor is notified **prior** to the exam and the excuse is a valid, fully documented one. Valid excuses must be officially approved (the definition of “officially approved” can be found in LSU policy statement PS-22). Exams that are missed for excused reasons **cannot** be made up—no exceptions. Instead, the final will be weighted more heavily to account for the missed exam (so the final will be worth 65% of your final grade).

A comprehensive final exam (mandatory) will be worth 40% of the course grade. Everyone must take the final exam at the time it is scheduled. Make sure vacation trips are scheduled appropriately.

There are no make-up exams given—no exceptions. If you miss one of the mid-term exams it will count as the exam to be dropped. **There is no extra credit- no exceptions.** Grading is summarized as follows:

<u>Exams</u>	<u>Weight</u>
Homework assignments (5)	10%
2 mid-term exams (3 given, drop lowest score)	50%
Comprehensive final exam (mandatory)	40%

Important notice: You are required to take the final exam on the day it is scheduled. Make sure you do not schedule something else for that day. Make-ups for the Final Exam are permitted only if you have a conflict with a final exam in another course. If you are planning to leave town for the holidays, do not book a flight before the date of the Final Exam.

Special Needs:

Students who need accommodations because of special needs addressed in the Americans with Disabilities Act (ADA) or have emergency medical information to share with me, or need special arrangements in case of emergency building evacuation should inform me of such need immediately. Please see me privately after class or in my office.

Your Responsibilities:

My lectures begin at 12:40. You are expected to be in the classroom at that time. **Please do not enter the classroom late. If you have to leave early, please let me know before class begins.** You are expected to attend class and keep up with the reading assignments. If you miss class, you are responsible for finding out what was covered or announced in class. Materials not in the text will be presented in class and may be covered on the exams. **Laptop computers and all other electronic devices are not permitted in this class.** Also, please make sure to turn off your cell phones before entering the class room!

This is a large class, so conversations with your classmates during lectures are strictly prohibited. If you violate this rule, you will be asked to leave the room.

COURSE OUTLINE

My lectures basically follow the content of the text, but not necessarily in the same order. You are expected to attend class and keep up with the reading assignments. Materials not in the text will be presented in class and placed on the exams. You cannot expect to perform to your potential without reading and studying the text. Put another way: your class notes, while important, cannot substitute for the book.

Exam 1, Friday September 23:	Chapters 1, 2, 3, 4 and 5
Exam 2, Friday October 21:	Chapters 6, 7, 8, and 9
Exam 3, Wednesday November 16:	Chapters 12, 13, 14, and 15
Final Exam: All the above material PLUS material covered subsequent to Exam 3 (Chapters 10, 16, and 18).	

Academic Misconduct:

Academic misconduct (i.e. cheating, plagiarism) as defined by the LSU *Code of Student Conduct* will be prosecuted vigorously. For the actions that are considered to be academically dishonest and the possible sanctions imposed on a student who is found guilty of academic dishonesty, refer to the *Code of Student Conduct*:

[http://appl003.lsu.edu/slas/dos.nsf/\\$Content/Code+of+Conduct](http://appl003.lsu.edu/slas/dos.nsf/$Content/Code+of+Conduct)

Important Dates/Course Calendar:

August 29: Final date for dropping courses without receiving a grade of "W"
August 31: Final date for adding courses for credit and making section changes
September 5: Labor Day (no class)
October 13-16: Fall Break (no class)
November 4: Final date for resigning from the University and/or dropping courses
November 4: Final date to request rescheduling a final examination when three exams are scheduled in 24 hours.
November 23- 27: Thanksgiving (no class)
December 3: Last day of class
Tuesday, December 6: FINAL EXAM 3:00 – 5:00 PM (room to be announced)