

**ECONOMICS 2103**  
**INTRODUCTION TO MICROECONOMICS**  
**SUMMER 2019**

**Instructor:** Luyi Han  
**Class Hours:** MTWR, 9:00 – 11:40 am  
**Classroom:** BU 175  
**Office:** BU 390  
**Office Hours:** MTWR, 2:30 – 4:30 pm and by appointment  
**E-mail:** luhan@okstate.edu

***E-mail communication:***

I will respond to your emails within 24 hours. To facilitate a prompt response to your email(s), you are expected to put “ECON 2103” in your subject line. For example, your subject line could be “ECON 2103: Questions about the syllabus.” Professional correspondence requires a concise subject line.

***Course Objectives:***

The purpose of this course is to begin to think like an economist. We will investigate the basic principles of microeconomics and learn how to apply them to a variety of economic questions and issues (Business Knowledge and Competency). We will focus on how individuals make choices under conditions of scarcity (Critical Thinking). We will examine how individuals choose to use scarce resources to produce various commodities, and how these goods are distributed to society for individual consumption (Critical Thinking). Our objective is to think like an economist to analyze the way households, businesses, and governments behave (Critical Thinking, Written Communication).

***Prerequisites:***

Some knowledge of basic algebra is helpful in this course.

***Texts:***

*Principles of Microeconomics*, N. Gregory Mankiw, Eighth Edition, from Cengage Unlimited.

Follow the link below to buy the ebook:

<https://www.cengage.com/c/principles-of-microeconomics-8e-mankiw> click textbook/ebook

***Evaluation and Grades:***

There will be:

1. Two midterm exams: 200 points
2. Homework: 100 points
3. In-class assignments and attendances: 100 points
4. One writing assignment: 100 points
4. Final Exam: 100 points
- 5. Total Points: 600 points.**
6. Letter grades will be assigned according to the standard scale.

A: 90%-100% B: 80%-89% C: 70%-79% D: 60%-69% F: below 60%

7. **\*\*You can substitute your final exam score for your lowest exam score on midterm exams 1-2 unless you used it for a missing exam due to an authorized absence\*\*.** For example, you make 60 and 70 on exams 1 and 2 respectively. On the final exam you score **75**. I will replace your exam 1 score of 60 with your final exam score of 75. Then I will total your points (~~60~~ **75**, 70, **75**)

8. Extra credits will be given without prior announcements. If you miss extra credits, don't ask me to get them back!

### ***Exams:***

Two midterm exams plus a final will be given throughout the course of the semester. **Exams are not cumulative.** Midterm 1 will be on the second week Monday (06/17); midterm 2 will be on the third week Tuesday (06/25); final exam will be on the fourth week Wednesday (07/03). They will be given upon completion of the required material as shown in the course outline. **There will be NO MAKE-UP EXAMS given after the exam has been given in class.** If you have a conflict with a scheduled exam, you must notify me at least 24 hours before the test is given. If you are seriously ill or a major emergency arises you must notify me in advance if at all possible. Any student who has not taken the exam with his/her section, or has failed to notify me in advance will be assigned a score of zero for that exam.

### ***Homework:***

You will have a homework assignment every day except the last day of our class. Due date of each homework is the beginning of the next class. For example, your first homework assignment is on Monday (06/10). The due time of the first homework assignment is Tuesday (06/11) at the beginning of the class. **Late submission is not allowed.**

### ***In-class Assignments and Attendance:***

Class attendance is strongly recommended. You are required to be in **every class**, I will monitor your class attendance **every day**:

1. I will give assignments in class almost every day. **Under no circumstances will make-ups be given.** If you miss an assignment, you forfeit the chance for those points.
2. I will take attendance in every class. It will be 10 points deduction each time you miss a class without proper excuses. If you miss more than eight classes, your final grade will be **F**. One unauthorized missing class is allowed.

Students are expected to attend class regularly and absences should be justified. The material covered in this course and the exams given can be challenging. It becomes much more difficult, however, for those students that skip class. It is your responsibility to inform your instructor of any extended absence and to inquire about material that has been covered during the absence. You will be held accountable for all work covered in this course despite any valid reasons for absence from class.

### ***Writing Assignment:***

You are required to write one short essay throughout the class. This is not a report, and it is not just a summary. It is not a paper that pieces or strings together other people's ideas. Instead it is your analysis of the situations presented by the authors. Specific instructions will be announced in class.

The writing assignment will be graded as either **Acceptable (A)**, **Marginal (M)** or **Unacceptable (U)**. An acceptable paper will receive a grade of 95% out of 100 points (95 points). A marginal paper will receive

a grade of 80% out of 100 points (80 points). An unacceptable paper will receive a grade of 50% out of 100 points (50 points). The difference between an Acceptable and a Marginal paper will depend upon whether you follow the guidelines and you present a well-written analysis rather than a report or summary. Any deviation from the specific instructions presented above will result in an automatic Unacceptable grade.

***Academic Integrity:***

Oklahoma State University is committed to the maintenance of the highest standards of integrity and ethical conduct of its members. This level of ethical behavior and integrity will be maintained in this course. Participating in a behavior that violates academic integrity (e.g., unauthorized collaboration, plagiarism, multiple submissions, cheating on examinations, fabricating information, helping another person cheat, unauthorized advance access to examinations, altering or destroying the work of others, and fraudulently altering academic records) will result in your being sanctioned. Violations may subject you to disciplinary action including the following: receiving a failing grade on an assignment, examination or course, receiving a notation of a violation of academic integrity on your transcript (F!), and being suspended from the University. You have the right to appeal the charge. Contact the Office of Academic Affairs, 101 Whitehurst, 405-744-5627, [academicintegrity.okstate.edu](http://academicintegrity.okstate.edu).

***General Advice:***

At some point in your academic career, you will realize that the amount of effort you put into a class determines what you get out of that class. One of the ways to motivate you to put in the necessary effort to learn is to challenge you with the material presented. With that in mind, here are a few pointers on how to succeed in this class:

1. Ask questions in class and come to my office hours.
2. Use your intuition to solve questions.
3. Read the book. Read the assigned chapters before we discuss them in class. Make steady progress through the material by keeping up with the reading on a daily basis.
4. Keep up with homework assignments. Be aware of the hard deadlines. Complete assignments on a daily basis.
5. Take good notes and review them soon after class. This will help you to retain the material after class and to maintain continuity from one lecture to the next. If you have questions, get them answered during office hours or at the start/end of the class period. If you keep your notes in order as we go along, it is much easier to study for each test.
6. Don't cram the night before a test. There are two keys to successful test taking: (1) get a good night's sleep the night before the test, and (2) have confidence. Of course, studying develops confidence; cramming does not.

Economics is best learned by daily study in small chunks. Be an active participant in your study and in class. This class is not about memorization. Instead it is about questioning, explaining, and understanding individual economic behavior. Whenever you come across a new concept or you answer a question, always ask yourself "Why?" If you can explain it, then you understand it.

Remember that you earn your grade. You choose how much you want to learn by your effort and attitude.

**Special Note:** The course syllabus provides a general plan for the course; deviations may be necessary.

## ***COURSE OUTLINE***

### **Midterm 1: Monday, June 17<sup>th</sup>.**

#### ***Introduction***

Ten Principles of Economics	Chapter 1
Thinking Like an Economist	Chapter 2
Interdependence and the Gains from Trade	Chapter 3

#### ***How Markets Work***

The Market Forces of Supply and Demand	Chapter 4
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### **Midterm 2: Tuesday, June 25<sup>th</sup>.**

Elasticity and Its Application	Chapter 5
Supply, Demand, and Government Policies	Chapter 6

#### ***Markets and Welfare***

Consumers, Producers, and the Efficiency of Markets	Chapter 7
Application: The Costs of Taxation	Chapter 8
Application: International Trade	Chapter 9

### **Final Exam: Wednesday, July 3<sup>th</sup>.**

#### ***Firm Behavior and the Organization of Industry***

The Costs of Production	Chapter 13
Firms in Competitive Markets	Chapter 14
Monopoly	Chapter 15
Monopolistic Competition	Chapter 16

The link to the university's official syllabus attachment is found at:

<https://academicaffairs.okstate.edu/sites/default/files/Summer%202019%20Syllabus%20Attachment.pdf>