

ECON 2110–01–PRINCIPLES OF MICROECONOMICS

Winter 2020

Instructor:	Ziran (Josh) Ding	Time:	TTH 3:45pm –5:50pm
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Introduction and Overview

- **Course Description** Welcome to ECON 2110–01, Principles of Economics - Micro! We are going to cover a wide range of topics in microeconomics this term, so this should be an exciting course—the idea is to introduce you to the field of microeconomics and how economists think about the world. The basic idea of microeconomics is to explain and analyze the motivations, and consequences of individuals and firms behaviors. We will examine resource allocation, consumer demand, demand and supply, the strengths and weaknesses of a market system, the role of government in markets, production, and industry structures.
- **Learning Goals** I hope this course can help you to:
 - ★ gain fundamental knowledge of microeconomics:
 - understand and be able to use microeconomic terminology
 - understand the concept of opportunity cost
 - understand individual and firm behavior in a world of scarcity
 - understand how prices inform production and consumption decisions
 - understand how government policies affect resource allocation
 - understand how market structures affect resource allocation
 - ★ apply this knowledge to
 - use microeconomic principles to understand current economic events
 - use game theory to understand and explain strategic choices
 - critique the economic content of articles or presentations
 - use economic reasoning in your personal decision making
- **Textbooks** This is a restricted list of various interesting and useful books that will be touched during the course. No textbook is perfect, but this one is well regarded, its easy to read, and its important that you read it.
 - Daron Acemoglu, David Laibson and John List, *Microeconomics*, 1st edition, Pearson, 2014.
 - Daron Acemoglu, David Laibson and John List, *Microeconomics*, Global edition, Pearson, 2015.
 - Daron Acemoglu, David Laibson and John List, *Microeconomics*, 2nd edition, Pearson, 2018.
- **Course Page:** <https://seattleu.instructure.com/courses/1588787> All course material and problem sets will be on Canvas. Make sure you check it frequently and complete the problem sets before the due date.
- **Tentative Course Outline:**

█ Please refer to the last page of this syllabus

Policies and Procedures

Here you will find information about attending (or not attending) lectures, about assignments and due dates, what to do if you are confused, about the exams you will take, about your grades and how they are curved, about make-ups, late work, extra credit in short, you will find everything you need to succeed in this class. Please read this section carefully, and return to it often.

- **Attending Lectures** I strongly recommend that you attend lectures. In my experience, students who regularly miss lectures do poorly on exams, and exams make up the majority of your grade. If you do miss class, you're responsible for the material you miss and should make every effort to get notes from a fellow student.
- **Reading the Textbook** Students typically only retain 30% - 40% of ideas presented in lectures, so it is important that you reinforce the material covered in class by reading the textbook. Read each chapter before it's discussed in class if you can, but don't worry too much if you can't.
- **Office Hours** Please come to office hours on **Tue 10:10am-noon, in Pigott 516**. Come if you have questions about the course, if you're confused by a particular topic, or if you have any other questions that you think I can help with. My hope is that you'll have studied the reading and lecture notes before coming, but don't worry if you haven't. You can also write me an email.
- **Email** Email is a blessing and a curse. It is an efficient way for requesting a meeting, but it can tempt you to avoid taking responsibility for ordinary course management. I will reply to emails that request a meeting, or a simple clarification of a course topic, but a detailed explanation of course material are best reserved for a face-to-face conversation. If you email me before noon I will do my best to respond the same day, otherwise you will receive a response the next business day. Do not expect a response over the weekends or over holidays. Finally, do not use Canvas to contact me.
- **Work Load** Typically, 1 credit represents a total student time commitment of 3 hours each week in a 10-week quarter. This course has 5 credits, so expect to spend about 3×5 hours per week on this course, including time spent in class, on reading or other study, on problem solving, writing, or other class-related activities.
- **Homework** You'll have almost weekly homework assignments, typically it's due on Tuesdays in class. Solutions become available on Canvas after the homework due date. You should definitely check your own work against the solutions and restudy material that you get wrong. I DO NOT accept late submissions of HW.
- **Exams** There are two exams for this course: two midterms (Feb 6th and March 12th, 3:45pm-5:35pm, ADMN 306). Midterm 1 covers all material from weeks 1-4, Midterm 2 covers all materials from weeks 6-9. All exams are closed book and closed notes, unless otherwise indicated. You may use any non-programmable calculator, and an English-to-English dictionary. I don't give makeup exams unless you have a doctor's note signed and dated the day of the exam stating that you are in an urgent medical condition.
- **Grading** Course grades will be assigned at the end of the quarter based on your performance in class using the following percentages:
The grade schedule is:
A range: 90-100% of total points - Superior performance
B range: 80-89% of total points - Good performance
C range: 70-79% of total points - Adequate performance
D range: 60-69% of total points - Poor performance
F range: less than 59% of total points - Failing

- **Course Evaluations** You will have the opportunity to evaluate this course toward the end of term, and I encourage you to give me your feedback. I will use your feedback improve my teaching and the design of the course. The evaluations are anonymous, and they only takes five or ten minutes to complete.
- **Electronic Devices** The use of laptops, netbooks, tablets, etc, in class to take classnotes, view slides or work on class projects is allowed. You need to ask permission to use laptops, netbooks, tablets, cellphones, etc, in class for any non-class related activity (including instant messaging, web-browsing, looking at cat videos, etc.).
- **Disabilities** If you have, or think you may have, a disability (including an invisible disability such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, I encourage you to arrange support services and/or accommodations through Disabilities Services staff in the Learning Center, Loyloa 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranges only through this process.
- **University Holidays** Our class won't conflict with any holidays this quarter. If you have a religious observance that overlaps with scheduled classes or exams, please contact me in the first week of class.
- **Misconduct and Academic Honesty** Seattle University asserts that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty or fraud will be addressed according to the Academic Integrity Policy. You can find details [here](#). Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Be sure that you understand the following university academic policies: <https://www.seattleu.edu/registrar/academics/performance/>.

Tentative Course Outline:

The weekly coverage might change as it depends on the progress of the class. However, it is highly recommended you keep up with the reading materials.

Week	Content
Week 1	<ul style="list-style-type: none">• Welcome and Introduction• Reading assignment: <i>Chapter 1, Chapter 4</i>
Week 2	<ul style="list-style-type: none">• Consumer Theory I• Reading assignment: <i>Chapter 3, Chapter 5</i>
Week 3	<ul style="list-style-type: none">• Consumer Theory II• Reading assignment: <i>Chapter 4, Chapter 5</i>
Week 4	<ul style="list-style-type: none">• Producer Theory I• Reading assignment: <i>Chapter 6</i>
Week 5	<ul style="list-style-type: none">• Producer Theory II and Midterm 1• Reading assignment: <i>Chapter 6, Chapter 7</i>
Week 6	<ul style="list-style-type: none">• Competitive Equilibrium and Welfare• Reading assignment: <i>Chapter 4, Chapter 5, Chapter 6, Chapter 7</i>
Week 7	<ul style="list-style-type: none">• Other Market Structures• Reading assignment: <i>Chapter 12, Chapter 13, Chapter 14</i>
Week 8	<ul style="list-style-type: none">• Factor Markets• Reading assignment: <i>Chapter 11, Chapter 15</i>
Week 9	<ul style="list-style-type: none">• International Trade and Role of Government I• Reading assignment: <i>Chapter 8, Chapter 9</i>
Week 10	<ul style="list-style-type: none">• Role of Government II and Midterm 2• Reading assignment: <i>Chapter 10</i>