ECO 1311-005: Principles of Microeconomics
Department of Economics
Southern Methodist University
Fall 2008

SYLLABUS

Lectures: Tuesday and Thursday, 2:00 pm - 3:20 pm, Dallas Hall 306.

Instructor: Sumanee Suppakornkosai.

Office: Umphrey Lee 315.

Office Hours: Tuesday and Thursday 12:30 pm – 1:50 pm, or by appointment (please set up appointments through e-mail).

Phone: 214-768-3981.

E-mail: ssuppako@mail.smu.edu

Webpage: http://faculty.smu.edu/ssuppako/


Required Prerequisites: None.

Course Content:

The course focuses on the individual participants in the economy: producers, workers, employers, and consumers. In everyday economic life, goods are bought and sold, people decide where and how many hours to work. Business managers decide what to produce and how this production is to be organized. These activities result in transactions that take place in markets where buyers and sellers come together. People involved in microeconomic transactions are motivated to do the best they can for themselves with the limited resources at their disposal, using marginal analysis to determine their best course of action.
Course Requirements:

- **Attendance**: Class attendance is required. Attending class regularly will help students understand the course material and contribute towards final course grade.

- **Religious Observance**: Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester, and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. (See University Policy No. 1.9.)

- **Excused Absences for University Extracurricular Activities**: Students participating in an officially sanctioned, scheduled University extracurricular activity should be given the opportunity to make up class assignments or other graded assignments missed as a result of their participation. It is the responsibility of the student to make arrangements with the instructor prior to any missed scheduled examination or other missed assignment for making up the work.

Lectures:

The material covered in class will be posted on Blackboard (http://smu.edu/cms/) before the class meeting. These lectures will help students determine what to read before class and what to read in case of missing class. All lectures will be in PDF. Students will be responsible for all material covered in class and sections specified in the textbook.

Homework:

There will be four graded homework assignments. Students are encouraged to work together, but each one is responsible for writing and turning in their own paper. All assignments are due in class, and late assignments will not be accepted. Availability and due dates for each assignment are provided on the attached course outline schedule. Both problem sets and answer keys will be posted on Blackboard in PDF.

Exams:

There will be seven non-cumulative pop quizzes, two non-cumulative exams, a required core exam and a cumulative final exam. All exams are closed book. The dates for all scheduled exams are provided on the attached below. There will be no makeup exams. If for any reason (must be extreme situations), students cannot take an exam, you need to see me before the day of the exam, except in case of emergency (example: hospitalization). Consequently, makeup exams will be judged on a case by case basis together with supporting documents from a physician or other relevant authority.
Grading Criteria:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework</td>
<td>20% (5% each)</td>
</tr>
<tr>
<td>Pop Quizzes</td>
<td>10% (5 out of 7 quizzes, 2% each, lowest grade dropped)</td>
</tr>
<tr>
<td>Exam I</td>
<td>20%</td>
</tr>
<tr>
<td>Exam II</td>
<td>20%</td>
</tr>
<tr>
<td>Core Exam</td>
<td>5%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>25%</td>
</tr>
</tbody>
</table>

Grading Scale:

Grade will be assigned according to the following scale:

- 93 – 100% = A
- 90 – 92.9% = A-
- 87 – 89.9% = B+
- 83 – 86.9% = B
- 80 – 82.9% = B-
- 77 – 79.9% = C+
- 73 – 76.9% = C
- 70 – 72.9% = C-
- 67 – 69.9% = D+
- 63 – 66.9% = D
- 60 – 62.9% = D-
- 59.9% or below = F

Honor Code:

All work undertaken and submitted in this course is governed by the University’s honor code. Any given or receiving of aid on academic work submitted for evaluation, without the express consent of the instructor, or the toleration of such action shall constitute a breach of the Honor Code. If any student is unclear about the University’s honor policy, either in general or in its particular application, please contact me immediately.

Disability Accommodations:

If you need academic accommodation for a disability, you must first contact Ms Rebecca Marin, Coordinator, Services for Students with Disabilities (214-768 4557) to verify the disability and establish eligibility for accommodation. Then you should schedule an appointment with me to make appropriate arrangements. (See University Policy No. 2.4.)
Tentative Course Outline

• Introduction (Ch. 1 – Ch. 3)
• The market forces (Ch. 4)

Problem Set 1: Tuesday, September 9th – Due: Tuesday, September 16th

• Elasticity (Ch.5)
• Supply, demand and government policies (Ch. 6)

Exam I: Thursday, September 25th

• Markets and welfare (Ch. 7 – Ch. 8)

Problem Set 2: Thursday, October 2nd – Due: Thursday, October 9th

• The public sector (Ch. 10 – Ch. 11)
• The costs of production (Ch. 13)

Exam II: Thursday, October 23rd

• Competitive markets (Ch.14)

Problem Set 3: Tuesday, October 28th – Due: Tuesday, November 4th

• Monopoly (Ch.15)
• Oligopoly (Ch.16)

Core Exam: Thursday, November 20th

Problem Set 4: Thursday, November 20th – Due: Monday, December 2nd

• Monopolistic competition (Ch. 17)
• The factors of production (Ch.18)

Final Exam: Tuesday, December 9th, 3:00 pm – 6:00 pm.

Note: The dates and information provided in this course outline are for information and planning purposes only. The dates are subject to change based on the material covered and unexpected circumstances that require changing the schedule.