

**ECON 2102-004**  
**Principles of Economics - Micro**  
**Spring 2017**  
**TR 3:30 – 4:45 pm**  
**Friday #137**

INSTRUCTOR: Dr. Hui-Kuan Tseng  
OFFICE: 227A, Friday Building  
OFFICE HOURS: MTWR 9:30 – 10:45 am and by appointment  
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Teaching Assistant: to be announced

**Required Text:** Bradley R. Schiller with Karen Gebhardt, Micro Economy Today, 14<sup>th</sup> edition, McGraw Hill (ISBN 978-1-259-29181-4)

**Textbook Web Site:** There is no free website for the 14<sup>th</sup> edition. However, a web site for the 13<sup>th</sup> edition can be found at:

<http://www.mhhe.com/schiller13e>

There are no major changes between the 13<sup>th</sup> and 14<sup>th</sup> edition so that the material on the website is still relevant and it is free. Yet, it is not clear how long this website will remain available.

**Moodle:** All course materials including syllabus, lecture outlines and other materials are available on Moodle. The pace of my lectures will be based on the assumption that you have read the outlines before you come to class.

**Course Description:** Pricing mechanism of a market economy, the industrial organization of the U.S. economy, problems of economic concentration, the theory of income distribution, and comparative economic systems.

**Course Objectives:** The objective of this course is to introduce you to the basic concepts of microeconomics. Microeconomics is the study of how individuals, business firms, and governments make their choices based on scarcity, and how the interactions of individuals and firms affect the allocation of resources. Along with other course objectives, this course will help the student to develop problem-solving skills; skills associated with independent thinking; and will address legal, regulatory and environmental issues using economic analysis.

Additionally ECON2102 is one of the courses that can be used to meet Goal VI (understanding the Individual, Society and Culture) of the University's General Education Requirements. According to this Goal UNC-Charlotte Graduate should be able to:

- Understand how institutions operate with societies in both contemporary and historical perspectives.
- Understand internal and external influences that promote and inhibit human action.

- Understand the patterns of change that individuals experience at various points in life.
- Recognize the complex, integrated and dynamic nature of human behavior and experience.
- Understand the commonalities, differences, and interdependence among and within societies of the world.

**Course Policies:**

**Attendance:** Students are expected to attend, to arrive on time and to stay the entire class period. If you have to leave early, please let me know in advance. Attendance will be taken randomly. No points are explicitly added for attendance nor subtracted for absences. However, attendance will be considered when I determine your final course grade. If you miss a class for any reason, get the notes from a classmate of yours.

**Grading: Grading:**

TEST I	100 points
TEST II	100 points
TEST III	100 points
<u>FINAL EXAM (non-cumulative)</u>	<u>100 points</u>
	400 points

**Notes:**

1. There will be three 100-point tests during the semester plus a 100-point non-cumulative final exam, totaling 400 points.
2. No make-up tests shall be given for whatever reason. Students who miss one test are required to take a cumulative final exam which carries a weight of 200 points. Students who miss two tests will get an "F" as course grade.
3. The final exam, regular or cumulative, will be given according to the university's final exam schedule. There will be no consideration given to students who wish to take the final exam early. The semester ends with the scheduled final exam time.
4. **Bonus Opportunities:** There are extra credit opportunities. You may earn extra credits from in-class practice questions. Ten percent (10%) of the total points you earn on the practice questions counts as your extra credit. When the extra credits are offered, they must be completed in class and only students who are present are eligible for the extra credits. **No** make-up for in-class practice questions.
5. The combined scores for tests and non-cumulative or cumulative final exams shall be 400 points. The course grade is determined by the following formula and scale:

$$Average(\%) = \frac{Test\ 1 + Test\ 2 + Test\ 3 + FinalExam + 10\% \text{ practice}}{400}$$

A = 90% or above

B = 80% - 89.9%

C = 70% - 79.9%  
D = 60% - 69.9%  
F = below 60%

**Cells phones and other technology:** The use of cell phones, beepers, or other communication devices is disruptive, and is therefore not permitted during class. If you have a personal or professional emergency or urgent matter, let the instructor know that you may need to respond to a call during class; turn your cell phone to the "vibrate" option, and leave the room to respond to the call. Otherwise, cell phones and other communication devices should be turned off. I also ask that students do not "surf" the internet, text-message or twitter during class; if you have a personal emergency let me know; you can leave the room to respond to a call or text-message. One more thing, you may not use the calculator features of your cell phone during exams.

**Academic Integrity:** Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

**Tentative Reading Assignment:**

- |     |   |                   |
|-----|---|-------------------|
| I.  | Basis Economic Concepts                           |                   |
|     | A. Scarcity                                       | Chp 1             |
|     | B. Opportunity costs and production possibilities | Chp 1             |
|     | C. Supply and demand                              | Chp 3             |
|     | D. The public sector                              | Chp 4             |
| II. | The Nature and Functions of Product Markets       |                   |
|     | A. The demand for goods                           |                   |
|     | i. Price Elasticity                               | Chp 6 pp.116-120  |
|     | ii. Other Elasticities                            | Chp 6 pp. 120-130 |
|     | iii. Consumer Choice Theory                       | Chp 5             |
|     | B. Firm production, costs, and revenues           |                   |
|     | i. Marginal product and diminishing returns       | Chp 7             |

Thursday, 2/2

\*\*\*\*\* Test 1 \*\*\*\*\*

- ii. Average and marginal costs and revenues Chp 7
- iii. Long-run costs and economies of scale Chp 7

Thursday, 3/2                   \*\*\*\*\* Test 2 \*\*\*\*\*

- III.    Market Structure
- A. Perfect competition                   Chp 8, 9
- B. Monopoly                             Chp 10

Thursday, 4/6                   \*\*\*\*\* Test 3 \*\*\*\*\*

- C. Oligopoly                             Chp 11
- D. Monopolistic competition         Chp 12
- E. Regulatory issues                  Chp 13
- IV.    Factor Markets
- A. The labor market                   Chp 16

Thursday, 5/11               \*\*\*\*\* Final Exam \*\*\*\*\*  
2:00 - 4:30 pm

***The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.***