

ECON 102 Principles of Microeconomics

Wintermester 2019

Number of Credits

3

Instructor

Mehmet S. Tosun

Catalog Description

Introductory analysis of price determination, resource allocation, market structure, consumer behavior, producer behavior, market failure and government failure. Economic approaches to social issues and policy.

Prereq(s): Completion of Core Math requirement or ACT of 22 or SAT of 500 or corequisite.

Coreq(s): MATH 126 R or higher

Required Textbooks/Materials

The following texts are required material in this course:

Tosun, Mehmet S., P. Yakovlev and A. Davies. 2018. *Principles of Microeconomics, Second Edition*. Cognella, Inc. The second edition is published and distributed by Cognella, Inc. It is available for purchase in both print and digital formats through their student [e-commerce store](#). You can also purchase it through the ASUN bookstore.



Student Learning Outcomes

Upon successfully completing this course, students will be able to

- demonstrate an understanding of the methods and principles of microeconomic theory, including tradeoffs, opportunity costs, incentive effects, gains from exchange, and marginal decision making;
- explain how markets work and how market prices are determined;
- show mastery of the theories of demand, supply, consumption, production and cost, perfect competition, monopoly, and imperfect competition;
- assess the impact of imperfect information, externalities, and public goods on efficiency and welfare, and evaluate possible public policy remedies;
- use theory to analyze economic policy issues;
- analyze social/human conditions by understanding how the interests of individuals both support and compete with the interests of groups such as firms, societies, and nations;
- apply quantitative reasoning to understand and solve problems; and
- become critical consumers of information by explaining alternative perspectives and structuring hypotheses to evaluate evidence and distinguish between those alternatives.

First Week of Materials/Assignments

The following schedule is subject to change:

Week 1: Chapter 1(part 1): Introduction, Basic Concepts, and Definitions
 Chapter 2 (part 1): Introduction to Economic Models
 Chapter 3 (part 2): Consumer Decision Making and the Demand Curve
 Chapter 4 (part 2): Producer Decision Making and the Supply Curve
 Chapter 5 (part 2): Demand and Supply in the Product Market
 Homework 1: Given on January 4 and due by January 7

Course Details

This course provides an introduction to microeconomics, which is the study of decisions made by households and firms and how those decisions determine prices in the market. No previous economic study is required for this course. A reasonable level of algebra and geometry will be very useful in understanding and applying the economics tools learned throughout the course.

WebCampus

There is a class web site available through the University WebCampus. To access the class site, login to [WebCampus](#) using your UNR NetID for the username and your NetID password for the password. You should be able to see this course in the course list after you login. I'll put course related material (PowerPoint slides, assignments, announcements, blogs, interesting articles, etc.) on the web site so you should check this site regularly. The instructor will also post a number of blogs related to course topics on the class WebCampus page throughout

the semester. The students are expected to read and create entries (and comment on others) which count towards the class participation grade.

Late Assignment and Missed Exams

Students are expected to complete the assignments by the announced due dates. Failure to do so will result in zero credit for that assignment. There will be no make-up exams without prior approval except under extremely unusual circumstances.

Grading

The course grade is based on attendance and participation (20%), two homework exercises (15% each), and two exams (50% each, one with the lowest score will be dropped). Attendance to all class sessions is mandatory. The instructor could take attendance without prior notice, especially when there are too many apparent absences. Note that disrupting the class, such as talking during class, arriving late or leaving early without an excuse could result in a “negative” attendance grade (bounded by 10% of your total grade).

Grade Breakdown

The point distribution for the course is:

Assignment	Points
Attendance and Participation	20
Homework	30
Exams	50
<i>Total</i>	<i>100</i>

The percentage distribution for the course is:

Letter	Percentage
A	90–100
B	80–89
C	70–79
D	60–69
F	below 60