

## SYLLABUS

Course: Principles of Microeconomics  
Office: 118 Thomas Hall (phone: 376-4630)  
Office Hours: MTWT: 2:00-3:00pm (or by appointment)  
Email: [greg.delemeester@marietta.edu](mailto:greg.delemeester@marietta.edu)  
Course Home Page: <http://www.marietta.edu/~delemeeg/econ211>

### Prerequisite

Knowledge of some basic algebraic and graphical techniques will go a long way to help you understand the economic way of thinking. Consequently, you must have achieved a score of 400+ on the math portion of the SAT or 19+ on the math portion of the ACT or completed Math 080 with a grade of "C" or better. *To judge your math readiness I have created an Aplia Math Skills Test. If you do not score at least 62 out of the 89 points available, I suggest you drop the course and take Math 080.*

### Course Description and Objectives

Economics is the study of how individuals and societies make rational choices when confronted with scarce resources and an uncertain environment. As a social science, economics provides a rigorous framework in which to organize observed economic phenomena so that we may come to some understanding of the world about us. Economics is divided into two branches: microeconomics and macroeconomics. Microeconomics is concerned with how individuals and firms make decisions within the context of an isolated market. Macroeconomics, on the other hand, is concerned with how the economy as a whole behaves over time.

This course is about microeconomics. During this semester you will be introduced to the mechanics of a market economy. You will learn how and why markets may "work" well and not so well. You will also learn about the impact of government intervention on market processes. Above all else, I hope that you come away from this course with a useful framework for which to make some sense out of this world. With that said, upon completing this course you should be able to:

- understand the role of markets in allocating scarce resources
  - Be able to think in terms of supply and demand
  - Be able to think in terms of costs and benefits
- understand the impact of government intervention in the market
- understand discussions involving business and politics.

### Text/Websites

We will be using Principles of Microeconomics (South-Western, 2009, 5e) by N. Gregory Mankiw. The textbook is housed as an e-text through Aplia.

The Aplia web site will be used for online readings and homework. Details on Aplia are found below.





## **Aplia: Student Registration and Payment Instructions**

**Course Name:** Principles of Microeconomics (Fall 2010)

**Start Date:** 08/20/2010

**Instructor:** Greg Delemeester

**Course Key:** 8QLU-VEKW-MCA4

### **You can begin working on your homework as soon as you register!**

- In this course, you will use a textbook and Aplia's website.
- In most cases, you can save money if you buy Aplia and your textbook together. See payment options below.
- You will have access to a digital version of your textbook on Aplia through the end of this course.
- Aplia is part of CengageBrain, which allows you to sign in once and access your materials and courses.

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### **Registration**

#### **If you have never used Aplia before...**

1. Connect to <http://login.cengagebrain.com>.
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (8QLU-VEKW-MCA4) in the box provided, and click the *Register* button.

**If you don't have an account,** click the *Create an Account* button, and enter your course key when prompted: 8QLU-VEKW-MCA4. Continue to follow the on-screen instructions.

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### **Payment**

After you register for your course, you will have a variety of payment options. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/09/2010.

#### **Option 1: Digital Textbook with Aplia Access**

- From CengageBrain: Purchase access to your course from the CengageBrain website for US\$80.00.

#### **Option 2: Physical Textbook with Aplia Access (also includes digital textbook)**

- From CengageBrain: Purchase access to your course for US\$80.00 on the CengageBrain website. On your Aplia Course Home page, you can then purchase a physical book for a discounted price.

### **Aplia Grade It Now assignments:**

Upon completion of a page of questions, you have two options: you can save your work and continue on to the next page of questions, or you can request immediate feedback by clicking “Grade It Now.” This will display which questions on the page were answered correctly and incorrectly, with detailed explanations for each question.

If you are happy with your scores, you can continue on to the next page of questions in the problem set. If you think you can improve your score after reading the feedback, you can make another attempt by clicking the “Try Another Version” button. This allows you to attempt a new page of questions covering the same concept, but using different examples and/or numbers.

You can attempt a given page of questions up to three times. The final score reported in the gradebook will be an **average** of the points received on each attempt. By making your score an average of each attempt, you are motivated to give each attempt your best shot, rather than blindly guessing until you receive a satisfactory score.

### **Brief Course Outline for Fall 2010**

<b>Chapters</b>	<b>Topics</b>	<b>Events</b>
1, 2, 3	Introduction to Economic Models Marginal Analysis PPC Model & Comparative Advantage	<b>4 graded Aplia Assignments</b>  <b>Exam 1: September 10</b>
4, 5, 7, 6	Market Model Elasticity Consumer and Producer Surplus Government Intervention	<b>7 graded Aplia Assignments</b>  <b>Exam 2: October 8</b>
13, 14, 15	Costs of Production Competitive Model Monopoly Model	<b>4 graded Aplia Assignments</b>  <b>Exam 3: November 5</b>
10, 11, 22	Externalities Public Goods Frontiers of Microeconomics	<b>5 graded Aplia Assignments</b>  <b>Section 01 Exam 4: December 7 (8:30am)</b> <b>Section 02 Exam 4: December 9 (3:00pm)</b>

**Refer to your Aplia web page for the complete course outline including specific deadlines for homework assignments and economic experiments.**