

## SYLLABUS

Course: Principles of Microeconomics  
Office: 118 Thomas Hall (phone: 376-4630)  
Office Hours: MTWT 2:00-3:00pm  
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Course Home Page: <http://www.marietta.edu/~delemeeg/econ211>

### Prerequisites

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 40 out of the 61 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 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 see and experience how and why markets may "work" well and not so well. You will also see and experience the impact of government intervention on market processes. Throughout the semester we will also investigate several hot policy issues from an economic point-of-view including, drug prohibition, minimum wages, and environmental pollution. 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.

### Responsibilities

I see my primary responsibility to lead, guide, and motivate a group of committed and dedicated students in the learning process, and to determine the extent to which students have mastered the material covered in this course. I am committed to this task. By signing up for this course, you have accepted the responsibility of being an active learner and of participating in the classroom discussion. Most importantly, students are expected to be committed to learning the subject matter. If you are not open to new ideas, or are not committed, expect your grade to reflect this.



## Aplia Registration

If you have never used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Click the New Student link and enter your Course Key: J7BH-8YL4-CLBW. Continue following the instructions to complete your registration.

If you have used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Sign in with your usual e-mail address and password and enter your Course Key when prompted: J7BH-8YL4-CLBW. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

*\* You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/13/2009.*

### Payment

Option 1: Digital Textbook with Aplia Access

- From Aplia: Purchase access to your course from Aplia's website for \$80.00 USD.

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

- From Aplia: Purchase access to your course for \$80.00 USD and a physical book for \$50.00 USD from Aplia's website.

*\* You will have access to your digital textbook up until the end of this course.*

You will only need to register once. After the registration process is complete, you will not need to enter the course key again. For technical problems or problems signing in, please send Aplia an e-mail by clicking on the "Help" link in the upper-right corner of any page or by e-mailing: [support@aplia.com](mailto:support@aplia.com)

**Student benefits:** By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Aplia as a weekly Economics workout. Practicing and applying what you are learning from Aplia and lecture will better prepare you for class.

### 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.

## Econ 211 Course Schedule: Fall 2009

Day	Chapter	Event
August 24	1	Principles of Economic Thinking
August 26		Principles of Economic Thinking
August 28	9	Marginal Analysis
August 31		Economic Models
September 2		PPC Model
September 4	2	Comparative Advantage
September 7		<i>Experiment #1: Comparative Advantage</i>
September 9		Review
September 11		<b>Exam 1</b>
September 14	3	Supply & Demand
September 16		<i>Experiment #2: Auction Experiment I</i>
September 18		Supply & Demand
September 21		Supply & Demand
September 23	6	Market Efficiency
September 25	4	The Market Strikes Back
September 28		The Market Strikes Back
September 30		The Market Strikes Back
October 2		Applications
October 5		Applications
October 7		Review
October 9		<b>Exam 2</b>
October 12		<b><i>Four Day Break</i></b>
October 14	5	Elasticity
October 16		Elasticity
October 19		Elasticity
October 21		<i>Experiment #3: Auction Experiment II</i>
October 23	7	Taxes
October 26		Taxes
October 28	8	International Trade
October 30		International Trade
November 2		International Trade
November 4		Review
November 6		<b>Exam 3</b>
November 9	17	Externalities
November 11		Externalities
November 13		Pollution
November 16	18	<i>Experiment #4: VCM</i>
November 18		Public Goods
November 20		Public Goods
November 23	19	Welfare State
November 25-27		<b>Thanksgiving Break</b>
November 30		Welfare State
December 2		Welfare State
December 4		Review
December 10	Section 01	8:30am----- Exam 4
December 8	Section 02	8:30am----- Exam 4