

SUMMER SESSION 1 2009
EC 110: Principles of Microeconomics
Section 004 MTWRF 12:00 – 1:45pm
340 Bidgood Hall

Instructor: Karl D. Boulware
Office: 341A Bidgood
Telephone: 348-7595
Class Time: MTWRF 12:00 am – 1:45 am
Office Hours: Mondays and Wednesdays, 2:00-3:30 pm; and possibly by appointment
Email: kdboulware@gmail.com

Note: There is an email option on the eLearning site but the above email address is the appropriate way to contact me. I will check email on the eLearning site, but only intermittently. If you want a quick response from me, use the address above.

REQUIRED TEXTBOOK. *Principles of Microeconomics* (5th edition), by N. Gregory Mankiw.

COURSE OBJECTIVES.

1. To learn the foundations of consumer and producer behavior.
2. To use economic principles and common sense to gain insights into human action.

LEARNING OUTCOMES. *Upon completion of this course, you should be able to:*

1. Use supply and demand analysis to understand and predict changes in market prices and outputs.
2. Use cost and revenue information to understand the behavior of firms, including profit maximizing output levels and prices.
3. Understand how trade increases utility.

GRADING.

Course Evaluation		Tentative Grade Distribution	
<i>Item</i>	<i>Weight</i>	<i>Range</i>	<i>Course Grade</i>
Exam I	15%	90% and Above	A
Exam II	20%	80 to 89%	B
Exam III	20%	70 to 79%	C
Final	20%	60 to 69%	D
Attendance/Assignments	20%	59% and Below	F

PREREQUISITES. MATH 100, or MATH 112 or above, is a prerequisite.

SPECIAL ACCOMMODATIONS. Please contact the Office of Disability Services (348-4285). I cannot guarantee that requests will be honored that are not made at least one week before an exam.

CHEATING. All violations will be punished as required by The University of Alabama Academic Honor Code.

OTHER IMPORTANT INFORMATION. *Please note that:*

1. **If you miss an exam,** you must notify me of the reason by 5:00 pm on the Friday of the exam week. We can discuss times for a makeup exam provided that you have a valid excuse.
2. If you miss a class, it is your responsibility to obtain the materials you missed.

EXTRA CREDIT. You can earn up to 10% in extra credit by choosing a chapter to write two-paged, double-spaced, critical analysis of *The Worldly Philosophers*, by Robert L. Heilbroner.

COURSE SCHEDULE.

Tentative Class Calendar and Outline

DATE	DAY	TOPIC	CHAPTER	Read	Note
1	6/2/2009	Tuesday	Syllabus, Handouts, & Introduction	1	Note 1
2	6/3/2009	Wednesday	INTERDEPENDANCE AND THE GAINS FROM TRADE	2,3	Note 2
3	6/4/2009	Thursday	Video: Freedom	4	Last day to drop <u>without</u> "W"
4	6/5/2009	Friday	THE MARKET FORCES OF SUPPLY & DEMAND	4	Note 3
5	6/8/2009	Monday	Review	6	
6	6/7/2009	Tuesday	ELASTICITY & ITS APPLICATION	Exam 1: 1-4;	Note 4
7	6/8/2009	Wednesday	SUPPLY, DEMAND, GOVT. POLICIES	6	Note 6
8	6/9/2009	Thursday	CONSUMERS, PRODUCERS, & THE EFFICIENCY OF MARKETS	7	Note 5
9	6/8/2009	Friday	APPLICATION: THE COSTS OF TAXATION	8	13
10	6/15/2009	Monday	Review		14
11	6/16/2009	Tuesday	APPLICATION: INTERNATIONAL TRADE	Exam 2: 4-8, 9	15
12	6/17/2009	Wednesday	THE COSTS OF PRODUCTION	10*,13	16
13	6/18/2009	Thursday	FIRMS IN COMPETITIVE MARKETS	14	Note 11
14	6/19/2009	Friday	MONOPOLY	15	Note 12
15	6/22/2009	Monday	Review		
16	6/23/2009	Tuesday	Exam 3: 9,10*, 13,14	Note 15	
17	6/24/2009	Wednesday	MONOPOLISTIC COMPETITION	16	Note 13
18	6/25/2009	Thursday	OLIGOPOLY	17	Note 13
19	6/26/2009	Friday	THE MARKETS FOR THE FACTORS OF PRODUCTION	18	Note 17
20	6/29/2009	Monday	Make Up/ Review		Papers Due
21	6/30/2009	Tuesday	Review		
22	7/2/2009	Thursday	FINAL EXAM: 15-18		

- b. Last day to drop a course without a grade of "W"
- c. Last day to drop a course with a grade of "W"