

SEMESTER/YEAR: SPRING 2010
COURSE MEETING: Tuesday second half 6:00-8:50 P.M.
DATES: 3/9 3/16 3/23 3/30 4/6 4/13 4/20 4/27
LOCATION: SOUTHWEST CENTER
CREDITS: 3

CLASS: ECON 202-1S TITLE: MICROECONOMICS

TEXT: *Microeconomics for Today, Sixth Edition*, by Irvin B. Tucker

PRE-ASSIGNMENT:

- Read Chapter 1, Appendix 1 and Chapter 2 of the Tucker textbook

INSTRUCTOR INFORMATION:

INSTRUCTOR: TED C. WAGNER

PHONE: 636-537-8576

314-306-7742 (cell)

EMAIL ADDRESS: twagner@maryville.edu

PRE-REQ: ENGL 104, MATH 116, 117 or 125

Maryville University Simon School of Business

COURSE SYLLABUS -- Spring 2010

COURSE: **ECON 220-1S – MICROECONOMICS**, 3 credits

INSTRUCTOR: **TED C. WAGNER**

PHONE: **636-537-8576**

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COURSE DESCRIPTION

This course studies the decision making by an individual, household, firm, industry or level of government. Topics included are: the basic supply and demand model, market fluctuations, elasticity of demand and supply, production costs and profits, measures of economic performance, production costs, types of competition, labor markets, income distribution and other economic topics.

INSTRUCTIONAL METHODS

The main method of instruction is the interactive lecture. Students will be required to regularly read business news reports, in order to keep abreast of current developments and issues, and to apply classroom concepts in analyzing these issues.

Students must read the textbook diligently in order to be able to actively participate in class discussions. Students are also required to pay closer attention to the business section of news reports on TV, in newspapers (ex: *The Wall Street Journal*), and in magazines (ex: *Business Week*). This is one good way to see how the theoretical concepts work in the real world, and it also provides a good exercise in thinking about real-world issues on a more analytical level.

COURSE REQUIREMENTS

Attendance & Participation -- Regular attendance is an important factor of success, especially in a course like this with only 8 sessions. Maryville University makes no provision for "cuts" or excused absences. "Partial attendance" (arriving very late or leaving early) is also strictly discouraged. If one has to miss a class for a VERY IMPORTANT reason, he/she must get a copy of the class notes/assignments from a classmate who has them, **before the next session**. Any absence from class will hurt one's performance in the exams, and will thus hurt one's grade.

Article Reviews – Throughout this class each student will present an article that has a topic relative to Microeconomics. A good place to find these articles is the *Business Journal* or the *Wall Street Journal*. Details will be provided during the first class. Late papers will be penalized; very late papers are not accepted.

The First Exam -- An exam will be given on the third session, covering the topics covered in the prior two sessions.

The Second Exam – An exam will be given on the sixth session, covering the topics covered in the prior three sessions.

Final Exam -- A comprehensive exam will be given on the final session.

Note: ALL students must take these exams as scheduled.

EVALUATION & GRADING

The student's final grade will be based on:

Article Review	-----	20%
First Exam	-----	25%
Second Exam	-----	25%
Final Exam	-----	30%

Conversion of numeric grades to letters will be as follows:

A = 94 - 100%;	A- = 90 - 93%;
B+ = 87 - 89%;	B = 83 - 86%; B- = 80 - 82%;
C+ = 77 - 79%;	C = 73 - 76%; C- = 70 - 72%;
D = 60 - 69%;	F = 59% and below.

NOTE: To be fair to all students, NO remedial chances will be given to raise one's grade average. Students should work hard right from the first day of classes.

REQUIRED MATERIALS

Calculator: You will be doing computations in class; a **calculator** would make these easier.

Textbook: **MICROECONOMICS FOR TODAY, Sixth Edition**, by Irvin B. Tucker, published by South-Western College Publishing, 2008.

The student is urged to read the textbook diligently. Before coming to each session, he/she is advised to browse through the relevant chapters, focusing on the important concepts indicated in the following section on "Course Outline". Then after each session, a second (and much more careful) reading is necessary to pick up the finer details of the concepts discussed in class.

COURSE OUTLINE

SESSION NO.	TOPICS (with relevant chapters and important concepts delineated)
Pre-Assignment	Introduction to Economics (Chapter 1) * Ch. 1 -- Defining Economics, Scarcity, Resources, Macroeconomics vs. Microeconomics, Positive vs. Normative Statements, and Ceteris Paribus. * Appendix 1 -- Review of, and Working with Graphs
1	Production Possibilities and Supply & Demand Scarcity viewed in Graphs, Economic Growth, Law of Demand, Law of Supply, and Market Equilibrium * Ch. 2 and 3
2	Applications of Supply & Demand and Price Elasticity of Demand, and Supply, Costs & Profit Markets in Action, Price Elasticity of Demand and Supply * Ch. 4 (incl. Appendix 4) and 5
3	FIRST EXAM Consumer Choice Theory and Production Costs Utility, Income Effect, Substitution Effect, Economic vs. Accounting Profit, and Costs of Production * Ch. 6 and 7

- 4** **Perfect Competition, Monopoly and Oligopoly**
- Characteristics of Competitive Market Environments, Advantages and Disadvantages, Monopolistic Competition and Oligopoly
- * **Ch. 8, 9 and 10**
- 5** **SECOND EXAM**
- Labor Markets, Income Distribution, Poverty, and Discrimination**
- Demand and Supply Curves for Labor, Poverty, Unemployment and Income Distribution
- * **Ch. 11 and 12**
- 6** **Environmental Economics and International Trade and Finance**
- Government Failure, Private and Social Benefits and Costs, Comparative Advantage, Trade Policies and the Balance of Payments
- * **Ch 14 and 15**
- 7** **Economies in Transition, and Growth and the Less-Developed Countries**
- Types of Economic Systems, Comparing Economic Systems, Gross Domestic Product Per Capita, the World Bank, and the International Monetary Fund
- * **Ch. 16 and 17**
- 8** **Recap and Exam**
- FINAL EXAM**

NOTE: This syllabus is subject to change at the discretion of the instructor to accommodate instructional and/or student needs.

ACADEMIC ACCOMMODATIONS:

Maryville University provides accommodations and supports for students with disabilities as defined by the Americans with Disabilities Act. If you have a documented disability and wish to discuss academic accommodations, please contact the course instructor and/or the Director of the Academic Success Center located in the University Library (314-529-6850).