

ECN 201 - INTRODUCTORY ECONOMIC ANALYSIS: MICROECONOMICS

Dr. Bruce Blonigen

Office: 511, PLC
Ph.#: 346-4680

Office Hours: U,W 3-4 pm & by appt
Email: bruceb@oregon

SYLLABUS

WHAT’S THIS CLASS ABOUT?: My goal is for you to come away from this class with an intuitive and formal understanding of how economists analyze decisions by individual agents - primarily consumers and firms. The main underlying focus of the course is understanding how markets work; i.e. how do individual decisions by consumers and firms lead to efficient allocation of goods and factors of production. Resources (including our time) are scarce which means all consumer and firms face tradeoffs. Microeconomics studies how prices and the market serve to signal relative scarcity and thus coordinate individual transactions so that resources are allocated efficiently.

READING: *Principles of Microeconomics. Sixth Edition.* - Karl E. Case and Ray C. Fair.

GRADING: There will be 2 midterms and a final. These scheduled exams, along with your homework and quiz grade, will comprise your course grade. The following is relative weights of each graded component along with the schedule of the exams:

20%	HOMEWORKS and QUIZZES	
25%	MIDTERM 1	Thursday, April 26 - Normal class time
25%	MIDTERM 2	Tuesday, May 22 - Normal class time
30%	FINAL	Tuesday, June 12 - 8:00 a.m.

The midterms and final cannot be made up for any reason, so do not take the course if you cannot attend any of the scheduled exams. Also, familiarize yourself with this University’s academic honest policy. The penalties for cheating are very severe and the minimum penalty for academic dishonesty in this class will be an “F” for your final grade. Those students taking the course “pass/no pass” must earn a “C-” or higher to receive a “pass.” Those with documented learning disabilities or special needs please see me at least a week in advance before the first midterm to make appropriate arrangements. Exams will be primarily multiple-choice format, with some short answer/short essay questions. Please bring scantrons, #2 pencils, and a student ID card to each exam.

WALL STREET JOURNAL: Your textbook comes with a 10-week Wall Street Journal (WSJ) subscription. The WSJ is an excellent newspaper that focuses on economics and business issues. There will be a number of course assignments throughout the quarter that will use the most recent articles from the WSJ. To sign up, you need to purchase the textbook and fill in the response card inside of the front cover and give the card to me in the first week of class to be mailed.

DISCUSSION SECTIONS: There are several weekly discussion sections which will help you practice your economics skills and discuss the relevance of the issues we cover in class to the real world. You must enroll in a section!

GENERAL OUTLINE OF COURSE AND ASSIGNED READINGS:

WEEK 1: INTRODUCTION AND BASIC CONCEPTS

Readings: Chapter 1 & Appendix, pp. 1-24
Chapter 2, pp. 25-44

WEEK 2: SUPPLY AND DEMAND

Readings: Chapter 3, pp. 45-73
Chapter 4, pp. 75-101

WEEK 3: HOUSEHOLDS AND CONSUMER CHOICE

Readings: Chapter 5, pp. 103-126

WEEK 4: MIDTERM 1 (THURSDAY, APRIL 26)

Readings: Chapter 6, pp. 133-154

WEEK 5: PROFIT-MAXIMIZING FIRMS - PRODUCTION AND COSTS

Readings: Chapter 7, pp. 155-176

WEEK 6: PERFECT COMPETITION AND THE SUPPLY CURVE

Readings: Chapter 8, pp. 177-201
Chapter 11, pp. 243-262

WEEK 7: MONOPOLY, ANTITRUST, AND IMPERFECT COMPETITION

Readings: Chapter 12, pp. 263-289
Chapter 13, pp. 291-315

WEEK 8: MIDTERM 2 (TUESDAY, MAY 22)

WEEK 9: EXTERNALITIES, PUBLIC GOODS, AND IMPERFECT INFORMATION

Readings: Chapter 14, pp. 317-348

WEEK 10: INTERNATIONAL TRADE AND PROTECTIONISM

Readings: Chapter 16, pp. 375-397

FINAL: TUESDAY, JUNE 12 - 8:00 A.M.