

ECO2023: Principles of Microeconomics

Professor Javier Muñoz

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Office Hours: TR 5:00 pm – 6:00 pm or by appointment

Office: DM 316

Class Details: ECO 2023

Class schedule: MoWe 5:00 pm – 6:15 pm

Classroom: GL 139

Office Hours Zoom Information

<https://fiu.zoom.us/j/96374506441?pwd=Q2h6a3pMNDF4WGJYeW5nNzRGT2o3UT09>

Meeting ID: 963 7450 6441

Passcode: qV9C0d

Course Description

Economics studies the production, consumption, and distribution of goods and services in a situation where resources are scarce. Microeconomics focuses on how firms and individuals make decisions, how they interact with each other, and what roles a free market and the government play. In this course, we will study basic concepts, theory, and tools in microeconomics. The topics covered include supply and demand; taxation and other government interventions; consumer theory, production and cost; competition; and monopoly. We may consider other topics as time permits. Students will be required to check canvas.fiu.edu, regularly, for any changes to this syllabus or the course.

Learning Objectives

At the end of this course, students will be able to apply the microeconomic concepts, models, and tools that are taught in the course to understand real-world issues and policy.

Textbook

Principles of Microeconomics by Gregory Mankiw (Cengage Learning; **9th** edition; ISBN-10: 0-357-13348-X; ISBN-13: 978-0-357-13348-4)

Below is the publisher's official website of the textbook:

<https://www.cengage.com/c/principles-of-microeconomics-9e-mankiw/9780357133484/>

*Note: This textbook is required. Also, the course does require an online access code for materials. If you use a different edition or even another Principles of Microeconomics textbook, it is your responsibility to note any differences from the assigned textbook. My lectures and assignments are based on the assigned 9th-edition textbook.

Grades

Grades will be based on the following criteria:

Discussion Posts (10 out of 12): 10 points

Homework (4 out of 5): 15 points

Quizzes (4 out of 5): 15 points

Exam 1: 20 points

Exam 2: 20 points

Exam 3: 20 points

Assignments Summary

- There will be a weekly Discussion Post and a Homework problem set assigned on Mondays.
- Discussion posts must be submitted by Friday 11:59pm.
- All problem sets must be submitted by Monday at 11:59pm two weeks after assigned.
- There will also be weekly quizzes that will become available 12:01am Friday and will close 11:59pm Sunday.

- The Exams have tentatively been scheduled for 2/17/2023, 3/31/2023, and 4/21/2023 respectively.

Discussion Posts

A discussion post will consist of a 150-250 word response to an economic topic that is posted weekly on Mondays. Your response can include comments related to other student responses but must tie back to the initial question/discussion. The conversation **must** be academic and respectful. I will be posting the first question before our first class to encourage the conversation. The highest 10 out of 12 discussion posts will count towards your grade, each discussion post is worth 1 point.

Homework Problems

Problems sets will be assigned at the beginning of every week. Homework sets are due no later than 11:59pm two weeks on Monday, after they were assigned. The highest 4 out of 5 homework sets will count towards your grade, each problem set is worth 3.75 points.

Quizzes

All quizzes will become available Friday at 12:01am and must be completed by Sunday 11:59pm. Please plan accordingly and notify me within 24 hours of an emergency if you are not able to complete the quiz in a timely manner. The highest 4 out of 5 quizzes will count towards your grade, each quiz is worth 3.75 points.

Exams

The first exam is tentatively scheduled for the sixth week and will become available on Friday (2/17/2023) at 12:01am until Sunday (2/19/2023) 11:59pm. The second exam is tentatively scheduled for the twelfth week and will become available on Friday (3/31/2023) at 12:01am until Sunday (4/2/2023) 11:59pm. The last exam will become available on Friday (4/21/2023) at 12:01am until Sunday (4/23/2023) 11:59pm. If you are not able to take the exam within the allotted time please notify me the week before. In the event of an emergency please contact me no later than 24 hours after the exam; written documentation may be requested.

Final letter grade will be awarded according to the scale below.

A	90≤
A-	86≤ & <90
B+	82≤ & <86
B	78≤ & <82
B-	74≤ & <78
C+	70≤ & <74
C	66≤ & <70
D	60≤ & <66
F	<60

Tentative Schedule

Due Dates

Quiz 1	January 29
Quiz 2	February 12
Exam 1	February 19
Quiz 3	March 12
Quiz 4	March 26
Exam 2	April 2
Quiz 5	April 16
Exam 3	April 23

Tentative Course Outline

This schedule is subject to change. If there is a change, I will make an announcement.

Topic

Chapter

Intro to the course; Ten Principles, Economic Thinking	Chapters 1 and 2
Gain from Trade	Chapter 3
Supply and Demand	Chapter 4
Elasticity	Chapter 5
Supply, Demand, and Government Policies	Chapter 6
Markets and Welfare	Chapters 7, 8 and 9
Externalities	Chapter 10
Public Goods	Chapter 11
Tax	Chapter 12
Production Costs	Chapter 13
Competitive Markets	Chapter 14
Monopoly	Chapter 15
Monopolistic Competition, Oligopoly	Chapters 16 and 17

Course Format and Etiquette

- Class attendance is not mandatory, but strongly encouraged.
- Important announcements will be made by either a Canvas announcement or an e-mail. Please check Canvas and email regularly.
- I encourage all students to ask questions during class.
- Please be respectful of others and use common sense to maintain an academic environment in class. Personal conversations are not permitted.

Disability Resource Center

If you have a documented disability, please bring your documentation and come to talk to me as soon as possible so that I can make suitable accommodations for you. If you believe that you have a disability and desire accommodation, please register with the Disability Resource Center, GC 190 as soon as possible. The FIU Disability Resources Center strives to promote student success by working collaboratively with students, faculty and staff to create an inclusive educational environment. The university is committed to advancing students learning and enhancing personal development. Any information provided will be kept confidential. Documentation of your disability will need to be sent to the Disability Resource Center (GC 190).

Religious Observance

Accommodations will be made for students who wish to observe their religious holidays. Students should make their requests known at the beginning of the semester.

Academic Dishonesty

Florida International University is a community dedicated to generating and imparting knowledge through excellent teaching and research, the rigorous and respectful exchange of ideas, and community service. All students should respect the right of others to have an equitable opportunity to learn and to honestly demonstrate the quality of their learning. Therefore, all students are expected to adhere to a standard of academic conduct, which demonstrates respect for themselves, their fellow students, and the educational mission of the University. All students are deemed by the University to understand that if they are found responsible for academic misconduct, they will be subject to the Academic Misconduct procedures and sanctions, as outlined in the Student Handbook. Academic Misconduct includes (but is not limited to) giving or receiving assistance on a test, quiz, or homework assignment for which such assistance is not permitted, falsifying a document to obtain an excusal from a test, having another person use a phony ID to take a test for you, and using unauthorized notes on a test or quiz.

I encourage you to read FIU's academic integrity policy:

<http://integrity.fiu.edu/misconducts.html>