

Syllabus for ECO2023
Principle Microeconomics
Prof. Norihiko Matsuda
Spring 2023

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Office hours: Tu/Th 11:15-12:15, or by appointment

Class Details: ECO 2023
Class schedule: TuTh 12:30- 1:45
Classroom: Green Library 100

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 allows.

Learning Objectives

At the end of this course, students will

- Economic Thinking: understand the basic premises and tools of economic thinking and use to analyze economic thinking to explain choice in a world of scarcity.
- Supply and Demand: understand the assumptions of the supply and demand model and be able to evaluate the applications of the model in a model of perfect competition, and analyze efficiency in those market.
- Inputs and Outputs: be able to identify the determinants of supply by understanding the relationship between inputs used in production and the resulting outputs, understand how the economics cost of production is measured, and analyze a firm's production decisions in a perfectly competitive market.
- Market Power: be able to understand the concept of market power, analyze monopoly decision making, and understand and measure the inefficiency created by a monopoly.

Class Structure

The class meets face-to-face twice a week. Please follow the University's repopulation policy.

<https://repopulation.fiu.edu/>

Textbook

Principles of Microeconomics by Gregory Mankiw (Cengage Learning; **8th** or **9th** or **10th** edition)

Below is the publisher's official website of the textbook: The most affordable option is renting e-book for \$48.49.

<https://www.cengage.com/c/principles-of-microeconomics-8e-mankiw/9781305971493PF/>

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

<https://www.cengage.com/c/principles-of-microeconomics-10e-mankiw/9780357722862/>

*Note: This textbook is not required but highly recommended. The course does not require online access code or materials. It is totally fine to not buy but rent the textbook. It is also fine to use its different editions. The differences between 8th, 9th, and 10th editions are mostly updated examples. All editions should suffice for your learning.

Assessments and Grades

Grades will be determined as follows:

- **Online take-home quizzes on Canvas**, worth 25 points. The quizzes will be conducted throughout the semester (essentially one quiz per chapter). The quizzes with your two lowest scores will be dropped.
- **Four in-class exams**, worth 75 points. The lowest-score exam will be dropped. The other three exams will have 25 points each.
- Note. The total points are $25+75=100$.

Final letter grades 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

The following dates for the exams have been set. If you cannot take the exams at the scheduled times, do not take this course.

	Date
Exam 1	February 2
Exam 2	February 23
Exam 3	March 30
Exam 4 (Final Exam)	April 25, 12-2pm

Online quiz policy

- Quizzes with your lowest two scores, including zeros for absences, will be dropped from the calculation of your final grade.
- In any circumstances with no exception, online quizzes shall not be reopened after due dates. An email asking reopening will not be answered.

Exam administration and policy

- The exam with your lowest score, including zero for absence, will be dropped from the calculation of your final grade.
- Exams are not cumulative.
- If you have a conflict with the exam schedule, please let me know in advance. Any excusable absence must be documented by a verifiable source at least one week or within 24 hours after the exam in the case of an emergency. If you miss an exam, you should provide sufficient paperwork. A make-up exam is not guaranteed. A make-up exam needs to be taken within one week after an original exam date.
- The use of cell phones, tablets, and computers are strictly prohibited. These devices must be turned off and put into a bag. Even touching them during an exam will be considered to be academic misconduct regardless of them turned on or off. If a student is found to touch an electric device, his/her exam point will be zero.
- If you arrive late to an exam, I will allow you to take the exam in the time that remains as long as no one has turned in his/her exam and left the room. If a classmate has already turned in his/her exam and you arrive late, you will earn a zero on the test.
- Bring photo ID (e.g., student ID and driver license)
- Closed book
- A calculator, not calculator app in cell phone/tablet, can be used.

Tentative Course Outline

This schedule is subject to change.

Topic	Chapter
Intro to the course; Ten Principles, Economic Thinking	Chapters 1 and 2
Gain from Trade	Chapter 3
Supply and Demand	Chapter 4
Exam 1	Chapter coverage to be announced
Elasticity	Chapter 5
Supply, Demand, and Government Policies	Chapter 6
Markets and Welfare	Chapters 7, 8 and 9
Exam 2	Chapter coverage to be announced
Production Costs	Chapter 13
Competitive Markets	Chapter 14
Monopoly	Chapter 15
Monopolistic Competition, Oligopoly	Chapters 16 and 17

Exam 3	Chapter coverage to be announced
Externalities	Chapter 10
Public Goods	Chapter 11
Final Exam	Chapter coverage to be announced

E-mail Policy

- Please use common courtesy when sending emails.
- Note that due to FERPA regulations, I cannot answer e-mails directly relating to your grades, exam scores, etc.

Course Format and Etiquette

- Class attendance is not mandatory, but strongly encouraged.
- Lecture slides will be uploaded to Canvas before class. The notes provided during class will not be uploaded.
- Important announcements will be made by Canvas announcement. Please check Canvas regularly.
- I encourage all students to ask questions during class.
- Please be respectful to others and use common sense to keep an academic environment in class. Personal conversations are not permitted.

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 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 Conduct and Honor Code. Academic Misconduct includes:

Cheating

- The unauthorized use of any materials, information, study aids or assistance from another person on any academic assignment or exercise, unless explicitly authorized by the course Instructor;
- Assisting another student in the unauthorized use of any materials, information, study aids, unless explicitly authorized by the Instructor; and
- Having a substitute complete any academic assignment or completing an academic assignment for someone else, either paid or unpaid; and

Plagiarism

- The deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the Student's own.

- Assisting another student in the deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the student's own.

Learn more about the [academic integrity policies and procedures](#) as well as [student resources](#) that can help you prepare for a successful semester.

Economics Tutoring Center

The Economics Department has provided a classroom designed to assist students enrolled in various economics courses. The Tutoring Center is located in VH 136 and open Monday-Friday from 9:30 AM – 4:30 PM. Economics Ph.D. students are available during these times to help with any questions you may have.

Disability Resource Center

The Disability Resource Center collaborates with students, faculty, staff, and community members to create diverse learning environments that are usable, equitable, inclusive, and sustainable. The DRC provides FIU students with disabilities the necessary support to successfully complete their education and participate in activities available to all students. If you have a diagnosed disability and plan to utilize academic accommodations, please contact the Center at 305-348-3532 or visit them at the Graham Center GC 190. For additional assistance please contact FIU's [Disability Resource Center](#).

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.

Some useful online resources

- Marginal Revolution University
<https://mru.org/>
- Khan Academy
<https://www.khanacademy.org/economics-finance-domain/microeconomics>
- Jacob Clifford
<https://www.youtube.com/c/ACDCLeadership/playlists>