

Course Syllabus
6E:001: SCA
Principles of Microeconomics
Spring 2011

Instructor: Michael Sposi

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Office hours: Thursday and Friday; from 2:00 to 3:00 pm or by appointment.

Lecture Time

Monday; from 6:00 to 9:35 pm in C131 PC (Pomerantz Center)

Textbook

Core Microeconomics, by Gerald W. Stone. *Worth Publishers* 2008.

ISBN 13: 978-1-429-24234-9. ISBN 10: 1-4292—4234-5. To be sure, this is the 1st edition, loose leaf version. ****Read the Aplia registration document before purchasing**.**

Goals

The primary goal of this course is to introduce Microeconomics to students at an intuitive level. By the end of the course it is expected that students have a solid understanding of three fundamental questions an economy must address: 1) What goods services to produce, and how much to produce? 2) How to produce these goods and services? That is, how to allocate factors of production across different productive units? 3) How to allocate the produced goods and services across different economic entities?

In particular, we will be concerned with how an economy should accomplish these tasks most efficiently; that is, should we appeal to a market system? Or should a central authority coordinate production and allocations? We will also discuss some issues that interfere with efficiency in markets, as well as possible solutions to these inefficiencies. Finally, we will discuss how government policy affects market outcomes.

I will use a graphical presentation for most of the analysis, and resort to high school level algebra occasionally. We will cover roughly 1 chapter each class on average. Lectures will be dense so students are encouraged to ask questions often, and attend office hours to keep up.

Tests and Assignments

- Tests: There will be a total of 2 tests throughout the semester: one midterm and a final exam. The midterm will be administered during class on either Monday March 7, 2011 or on Monday March 21, 2011 in C131 PC from 6:00-8:00 pm; the actual date will be determined depending on our progress so leave both dates open for now. The Final exam will be held on Thursday May 12, 2011 in C131 PC from 7:00-9:00 pm.
- Homework: Students will complete regular homework assignments. These assignments will be completed online using Aplia.com, an online course companion. Please refer to the Aplia registration instructions on ICON.

Attendance

If a student misses a class, it is his/her responsibility to recover any missed material. If an exam is missed, I will not allow a re-take unless the student can provide documentation of a REAL emergency. If such a situation comes up, I expect the student to tell me as far in advance as possible, i.e., not after the exam.

Communication

Important information will be posted on ICON. I will also communicate via the university email system. Students are responsible for checking both sources regularly.

Grading

The lowest Aplia score will be dropped and the average of the remaining scores will be worth 25% of the total grade. The midterm exam is worth 30%, and the final exam is also worth 30%. I will determine how to allocate the remaining 15% at a later time. Grades on each of the above are subject to the Tippie College of Business Honor Code (see link below under Policies).

Letter grades will be distributed according to the following distribution: As – 15%, Bs – 34%, Cs – 40%, Ds – 8%, Fs – 3%. Pluses and minuses will be used for students falling on the cut-off points.

Policies

- Students with disabilities – Any student who has a disability that may require some modification of seating, testing, or other class requirements should see the instructor after class or in office hours. Working with the Office of Student Disability Services, we will ensure that appropriate arrangements are made.
- Student complaints concerning faculty actions – You have the right to adjudication of any complaints you have about classroom activities or instructor actions. If you have a complaint or concern that you do not feel can be or has been addressed adequately by the instructor, you should take the matter up with the departmental executive officer of the Department of Economics (Professor John Solow, W210 PBB). If you are not satisfied after speaking to the DEO, you should take your concern to the Dean's Office (C120 PBB).
- Academic misconduct – Since this course is offered by the College of Business, it is governed by the Honor Code of the Tippie College of Business. This applies to all students, whether currently in the College of Business or not. Information on the Honor Code is available at <http://tippie.uiowa.edu/honorcode.cfm>. Any violation of this Honor Code will not be tolerated. Furthermore, a person who stands by and does nothing when confronted with unethical behavior also threatens the spirit of the Honor Code.
- Sexual Harassment – The Tippie College of Business and the University of Iowa are committed to providing students with an environment free from sexual harassment. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website, <http://www.sexualharassment.uiowa.edu/index.php> and seek assistance from department chairs, the Dean's Office, the University Ombuds Office, or the Office of Equal Opportunity and Diversity.