

Economics 101
Section 02
MWF 10-10:50 am
Wheatley 1-061
Fall 2009

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Office Hours: MWF 11-11:50,
M 1:30-2:30, and by appointment

Syllabus

Introduction to Microeconomics

Course Description

This is a broad introductory survey course, focusing on how "microeconomic" actors--including business firms, households, and nonprofit and government institutions--organize to provide for the sustaining and flourishing of life. Simple theories of producer, consumer, and market behavior are presented within the broader context of the social and physical environment for economic activity. The prerequisite for the course is Math 114Q or 115 or equivalent math level

Resources

1. The required textbook for this course is Neva Goodwin, Julie A. Nelson, Frank Ackerman and Tom Weisskopf, *Microeconomics in Context*, Second Edition, M.E. Sharpe, 2008. One copy is on reserve at Healey Library.
2. A "Blackboard Vista" website has been set up for this course. You may login at <http://boston.umassonline.net/> using your U Mass Boston student email account user name and password. Here you will find announcements, homework assignments, handouts, answer keys to all homeworks and exams (posted afterwards, of course!), and other information from and about the course. The course website also has a link to a free, downloadable *Student Study Guide* that accompanies the textbook. This provides, for each chapter, review questions and a self-test of 20 multiple-choice questions, with answers. While doing the readings and homeworks and actively participating in class are the best ways to learn the material, the study guide offers opportunities for additional practice and feedback. As an economics student you are entitled, if you wish, to use the economics student computer lab (Wheatley 5-088) to access these resources. (Bring your own paper if you want to print.)

Course Requirements

1. Active participation in class. This does not count formally in your grade, but could make a difference in marginal cases when final grades are computed. (Besides, you would find it boring to have to listen to me lecture nonstop. Ask questions--even if you think they might be "stupid"!)
2. Homework assignments, due approximately weekly. Homeworks will count for 20% of your course grade. These are **due at the start of class** on the day they are due. They must be **done in blue or black ink or black pencil**. If you need to miss a class you may turn in an assignment in *before* its due date and time, either under my office

door or by email attachment. Identical (copied) homeworks will each receive a grade of zero.

3. Midterm exams will be given on **October 7** and **November 6**, each counting for 22% of the course grade. Economics-department-supplied basic calculators may be used during the exams, but you may not use books, notes, personal calculators, computers, cell phones, personal music players, etc.
4. A comprehensive final exam, given during the final exam week, will count for 36% of the course grade.

Reasonable Accommodation

If you have a disability and feel you will need accommodations in order to complete course requirements, please contact the Ross Center for Disability Services (Campus Center 2-2010, 617-287-7430). I would be happy to work with you on this.

Requests for make-up exams or adjustments to homework due dates will be granted only if they are *reasonable*, are made *as soon as the problem is known*, and (except in rare cases) are *documented* (such as with a note from a doctor or coach). Homeworks submitted late without such prior arrangements will be given a grade of zero.

Academic Honesty

University policies on academic honesty will be strictly enforced in this class. Submission of the ideas and/or written work of others as though they were your own is dishonest. If you are unclear on standards for academic honesty, consult the Code of Student Conduct at http://www.umb.edu/student_services/student_rights/code_conduct.html.

Office Hours and Other Assistance

My regular office hours are **Monday, Wednesday, and Friday from 11-11:50 am and Monday from 1:30-2:30 pm**. I can also meet with you by appointment, respond to questions using the "Got a Question?" feature of the course website, or converse by phone or email.

Many students find informal study groups to be helpful, and I encourage these as long as each student turns in only homework that he or she has seriously worked on and come to understand. Identical (copied) homeworks will each receive a grade of zero.

You can also get help with reading and study skills, and perhaps a tutor specifically for this course, by contacting Academic Support Programs (Campus Center 1-1300, 617-287-6550).

If you find you are having a difficulty with this course, come see me in my office, try working through the Student Study Guide (see *Resources*), and/or start a study group or tutoring commitment right away. Do not put off seeking help until right before exams.

Topics and Reading Assignments

The dates of the midterm exams *are firm*. The readings covered in each class will likely vary somewhat from the outline below, but modifications will be announced in class and on the course website.

Monday	Wednesday	Friday
	Sept 9: Course Introduction	Sept 11: Economic Activity Chapter 1
Sept 14: Economic Activity	Sept 16: Supply and Demand Chapter 4	Sept 18: Supply and Demand
Sept 21: Supply and Demand	Sept 23: Supply and Demand	Sept 25: Supply and Demand
Sept 28: Working with S & D Chapter 5	Sept 30: Working with S & D	Oct 2: Working with S & D
Oct 5: Actors, Organizations Chapter 2	Oct 7: MIDTERM I	Oct 9: Market Institutions Chapter 3
Oct 12: NO CLASS (Columbus Day)	Oct 14: Capital Stocks Chapter 6	Oct 16: Production Costs Chapter 7, excluding appendix
Oct 19: Production Costs	Oct 21: Production Costs	Oct 23: Production Decisions Chapter 8, excluding appendix; and pages 408-415 of Chapter 16
Oct 26: Production Decisions	Oct 28: Production Decisions	Oct 30: Production Decisions
Nov 2: Distribution Chapter 9, excluding appendix	Nov 4: Distribution	Nov 6: MIDTERM II
Nov 9: Consumption Chapter 10, excluding appendix	Nov 11: NO CLASS (Veteran's Day)	Nov 13: CLASS CANCELLED
Nov 16: Consumption	Nov 18: Markets without Market Power Chapter 11, excluding appendix	Nov 20: Markets without Market Power
Nov 23: Markets without Market Power	Nov 25: Markets without Market Power	Nov 27: NO CLASS (Thanksgiving)
Nov 30: Markets with Market Power Chapter 12, excluding appendix; pages 415-422 of Chapter 16; and pages 440-442 of Chapter 17	Dec 2: Mkts with Market Power	Dec 4: Mkts with Market Power
Dec 7: Mkts with Market Power	Dec 9: Mkts for Other Resources, Chapter 14 and pages 442-448 of Chapter 17	Dec 11: Mkts for Other Resources
Dec 14: Review		Dec 18: 8 am Final Exam (according to registrar's printed schedule)