

**DEPARTMENT OF ECONOMICS
ECON 113 PRINCIPLES OF MICROECONOMICS
FALL 2007
9.7.07 – 12.10.07**

Instructor: Dr. Justin Abraham
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e-mail: justab70@msn.com
Office Hours: By appointments only
Class meets on: **Saturdays: 9/8, 22, 10/6, 20, 11/3, 17, 12/1, 8(final)**

REQUIRED TEXT: Microeconomics, 17th edition, by Campbell R. McConnell and Stanley L. Brue, McGraw-Hill, NY, 2008.

OPTIONAL: Study Guide for Use with Microeconomics, 17th ed., William Walstad, McGraw-Hill, NY, 2008.

COURSE OBJECTIVES:

The overall objective of this course is to introduce you to economic ideas that attempt to explain the behavior of our market system as a whole. A better understanding of price theory, competition, monopoly, oligopoly, monopoly, wage determination, rent, interest, profit and the role of technology in a free market system. The course's objectives on behalf of the students are:

- a) To enhance their appreciation regarding the role economics plays in personal and business-related decisions;
 - b) To become familiar with the concept of economic cost and how it affects the decision-making process;
 - c) To introduce the basic price theory
 - d) To analyze (a) the determinants of perfect competition, monopolistic competition and monopoly.
 - e) To understand the role of market economy in the determination of wages, interest, profit and rent.
 - f) To increase awareness of benefits and costs associated with research and development, the role technology and resources in relation to productivity
- Finally, this course summarily fulfills the study of the mechanism of price theory which is generally known as micro economics.

COURSE GRADING

There will be three exams and Aplia based home work assignments.

TEST I	25%
TEST II	25%
FINAL EXAM	25%
APLIA HW	25%
TOTAL	100%

Generally, the exam format includes mostly multiple choice, problems and short essay questions. Generally, no make-up exams will be permitted unless special circumstances necessitate your absence. I expect that you will contact me before the scheduled exam day to reschedule.

HOMEWORK:

During the course, to complete certain assignments, you will be required to access a new website dedicated to students and professors of economics. It is called Aplia.

Aplia Website

Your homework assignments are found on the Aplia website and you will find the course key needed to access these materials attached to this syllabus. All homework assignments will collectively count the weight of one exam in determining your final grade. For example, if you earn 92% on all your homework, you will receive a 92 in figuring out your final grade.

Student benefits: By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Aplia as a weekly Economics workout. Practicing and applying what you are learning from Aplia and lecture will better prepare you for class.

Aplia assignments: Many assignments come in pairs of practice and graded problem sets. The practice sets give you immediate feedback about whether your answer is right or wrong and an explanation of the correct answer. They are not counted as part of your homework grade. Use them to check your understanding of the material. If you are confident, you can go directly to the graded problem set, and refer back to the practice set only if you want some additional help. The graded problem sets have a firm due date. You can change your answers as many times as you like before the due date has passed. Once the due date has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment at this point. In other words, Aplia assignments must be completed by the due date. The software does not care whether you have an excuse or not. Do them early to avoid any emergencies preventing your completion before the due date. After the due date, you will be able to see the correct

answers and the explanations for graded problems. If you miss one Aplia assignment, I will give you a makeup. However, if you miss more than one, you will receive a zero for those additional missed assignments. You have two purchase options. You can either buy a textbook bundled with Aplia from the bookstore or purchase access to the course directly from the Aplia website. See the course key attached to this syllabus or further details. You may register and use the website until February 4, 2007 without paying the fee. If you are considering dropping this course during the drop/add period, do not make a payment until you are sure. You will need to pay the full amount before the end of the grace period to continue using the site. You may pay online with a credit card or personal check, or you can mail a check or money order to the address provided on the Aplia site.

Disclaimer: I am not financially affiliated with Aplia and receive no monetary benefit from requiring this material..

Date	Chapters	Topics	Requirements
Sep 8	1 2 3	Limits, Alternatives, and Choices The Market System & Circular Flow Demand, Supply & Market Equilibrium	
Oct 22	4 5	The US Economy: Private & Public Sector US and the Global Economy	TEST I : Chapter 1,2 & 3
Oct 6	6	Extensions of Demand & Supply	
	7	Consumer Behavior & Utility Maximization	
Oct 20	8	The Costs of Production	
Nov 3	9 10 12	Pure Competition Pure Monopoly Technology, R & D / Efficiency	TEST II: Ch: 4,5,6,7, 8
Nov 17	11 13	Monopolistic Competition/Oligopoly The Demand for Resources	
Dec 1	14 15	Wage Determination Rent, Interest and Profit	
Dec 8		FINAL EXAM Ch: 9,10,11,12,13,14 & 15

GRADING:

The standard grading system will be used:

- 90% or above 4
- 80% or above 3
- 70% or above 2
- 50% or above 1

PLAGIARISM AND ACADEMIC HONESTY:

Augsburg College has adopted a policy regarding plagiarism and other forms of academic dishonesty. Please be sure to consult your student guide to ensure you understand it. You are expected to abide by this code in my class. Any student guilty of violating these standards will receive a zero for that assignment.

CLASS OFFICE: Students with disabilities who believe that they need accommodations in this class are encouraged to contact the Center for Learning and Adaptive Student Services (CLASS) at 330-1648 as soon as possible to better ensure that such accommodations are implemented in a timely fashion.

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Student Registration and Payment Instructions

Course Name: Macroeconomics (McConnell/Brue) - Spring 2007
 Start Date: 04/5/2007
 Professor: Dr. Justin Abraham
 Course Key: XU79-UWEU-B3L7

- You can begin working on your homework as soon as you register!
- In this course, you will use a textbook and Aplia's website.

- You will save money if you buy these together.
- You have two purchase options.
- If you purchase a physical textbook directly from Aplia, your textbook will be shipped to you after you submit your payment and shipping information to Aplia. Once your book is shipped from Aplia, please allow 3-5 business days for it to arrive.

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the System Configuration Test link below the Sign In and Register sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the New Student button and enter your Course Key: XU79-UWEU-B3L7. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: XU79-UWEU-B3L7. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 02/04/2007.

Payment

Option A:

Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$87.50 USD. This option includes:
 - Aplia content that has been customized for your textbook and course (\$80.00 USD)
 - A physical black and white textbook shipped to you by Aplia (\$7.50 USD shipping and handling).
- Free access to the first four chapters of an online copy of your textbook at Aplia. You can purchase access to the remaining chapters for \$25.00 USD at Aplia.

Option B:

Purchase Textbook Bundle at Bookstore

- Purchase a textbook bundle from your school's bookstore. The textbook is bundled with an Aplia Access Card, which contains a Payment Code that you can enter on Aplia's website as payment for your Aplia course. Call or visit the bookstore for pricing information. This option includes:
 - A physical textbook.
 - Aplia content that has been customized for your textbook and course.
 - Access to an online copy of your textbook.