

Professor John Hall
Principles of Microeconomics, EC201
Office CH241-P telephone 503.725.3939
e-mail: hallj@pdx.edu

Winter Term 2012
Office Hours Tue. Thu. 2-3 p.m.
and, 6:40-730 p.m.

This introductory course is designed to make students familiar -- and ideally -- fully conversant in the language of microeconomics. Great emphasis shall be placed on the rhetoric of microeconomics, which comes to us out of the History of Economic Thought, and largely as terms with clear definitions. Along with these terms and definitions we shall consider key concepts in this field of inquiry, that also serve as building blocks upon which a sizeable portion of mainstream Economic Science is built.

The course will take place in two parts. Part I leads up to the Mid-Term, and Part II leads up to the Final Exam. At selected points in the middle of Part I, and also in Part II, of our fall term course, I will likely offer an optional writing assignment, that if completed according to directions, would add up to $3 \times 2 = 6$ points toward your final grade. Both the mid-term and final exam will be composed of fifty questions, each worth one point toward your final grade. If the student only takes the exams, 100 points could potentially be earned. If the student also undertakes the optional writing assignments, 106 points could be earned. It often turns out the case that the only students who complete this course with an "A" have also handed in the two optional writing assignments. Something to keep in mind as the course proceeds.

Students are required to attend all lectures. If, by chance, any lectures are missed, you -- as the student -- are responsible for catching up on your own, ideally by contacting someone else in our class.

If your mind does not allow you to readily absorb this material, no problem. However, I shall expect you to inform me of your difficulties, and to sit as close to the front as possible and to pass close attention.

Text: Case, Fair, and Oster. *Principles of Microeconomics, Tenth or Eleventh Edition*. Upper Saddle River, New Jersey: Prentice Hall, 2011. (some copies on reserve)
In addition, there will be a set of readings that introduce key persons who have contributed to Economic Thought.

Week 1 (10, 12 January) Chapter 1 "The Scope and Method of Economics;"
Chapter 2 "The Economic Problem: Scarcity and Choice."

Week 2 Chapter 3 "Demand, Supply, and Market Equilibrium;"
Chapter 4 "Demand Supply Applications."

Week 3 Chapter 5 "Elasticity;"
Chapter 6 "Household Behavior and Consumer Choice."

Week 4 Chapter 7 "The Production Process;"
Chapter 8 "Short-Run Costs and Output Decisions."
Chapter 9 "Long-Run Costs and Output Decisions."

Week 5 (7 Febr.) **In-class Mid-Term Exam, Tuesday, 07 February**
Bring Scantron 882 and #2 Pencil

Week 6 Chapter 10 "Input Demand: Labor and Land Markets;"
Chapter 11 "Input Demand: The Capital Market and the Investment Decision;"
Chapter 12 "General Equilibrium and the Efficiency of Perfect Competition."

Week 7 Chapter 13 "Monopoly and Antitrust Policy;"
Chapter 14 "Ologopoly;"
Chapter 15 "Monopolistic Competition."

Week 8 Chapter 16 "Externalities, Public Goods, and Social Choice;"

Week 9 Chapter 18 "Income Distribution and Poverty;"
Chapter 19 "Public Finance: The Economics of Taxation"

Week 10 (13, 15 March)
Chapter 20 "International Trade, Comparative Advantage, and Protectionism;"
Chapter 21 "Economic Growth in Developing and Transitional Economies."

Our Final Exam is destined to take place during exam week as scheduled by PSU

House Rules:

Please note and keep in mind that I do not like have my concentration broken as I present the lecture material. So, I shall clearly request that no cell or I-type-phones be displayed at any point during your time in my classroom. Do not accept or send voice calls, text messages, or e-mails while in my classroom. If you rely on a notebook computer to take notes, best not lead me to think you are engaging in activities unrelated to my course lecture. If a student is thought to be engaging in activities that break my concentration, I shall ask them to leave for the remainder of that class.

Do not consume food in our classroom.

Disability Resources at PSU

Students with accommodations approved through the Disability Resource Center are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

Academic Honesty

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the *Student Code of Conduct*.