

## EC 201: Principles of Microeconomics – Fall 2009

Prof. Patricia Koss  
Office: 241-E Cramer Hall  
Phone: 503-725-3936  
E-Mail: [kossp@pdx.edu](mailto:kossp@pdx.edu)  
Web Page: <http://web.pdx.edu/~crpk/>  
Office Hours: Tuesday: 11:00 - noon

**Economics** is the study of how society manages its scarce resources. **Microeconomics** is the study of how households and firms make decisions and how they interact in specific markets. In this course we will examine the consequences of individuals (producers and consumers) making choices about production and consumption in free markets. We also examine the impact of government intervention in those markets.

### Instructional Sources

**Text: Gregory Mankiw, Principles of Microeconomics (5<sup>th</sup> ed), 2009, Southwestern, Cengage Learning.**

Grading Scheme				
	Option 1	Option 2	Option 3	Option 4
Exam #1 (October)	20%	20%	20%	
Exam #2 (October)	20%	20%		20%
Exam #3 (November)	20%		20%	20%
Final Exam (Thursday, Dec 10: 10:15-12:05)	40%	60%	60%	60%

### Makeup Exams and Late Submissions of Work

The in-class and final exams are to be taken on the dates indicated unless there is a VERY serious illness involved. No makeup exams will be given except under such circumstances with verification from a doctor. PLEASE PLAN ACCORDINGLY.

### **Academic Misconduct Policy**

Academic misconduct is not expected to be an issue. It should be made clear, however, that if cheating on an exam or plagiarism on any assignments were confirmed, *the very strict Portland State University policy regarding academic honesty and integrity, which could lead to failing the course or expulsion from the University, would be followed.* Please see page 27 of the 2009/2010 PSU Bulletin for reference.

The following presents the list of topics we will be covering and the readings associated with each topic.

<b>Week</b>	<b>Date</b>	<b>Topic</b>	<b>Resources</b>
1	9/29/09 10/1/09	1) Introductions 2) Review Syllabus 3) Ten Principles of Economics	Chapter 1
2	10/6/09 10/8/09	4) Positive vs Normative Analysis 5) Economic Models a) Circular Flow b) Production Possibilities 6) Interdependence and the Gains from Trade	Chapter 2 Chapter 3
3	10/13/09 10/15/09	Exam #1 7) Market Forces: Supply and Demand	Chapter 4
4	10/20/09 10/22/09	7) Supply & Demand Cont. 8) Elasticity	Chapter 4 Chapter 5
5	10/27/09 10/29/09	9) Supply, Demand & Government Policies 10) Evaluating Markets: Consumer Surplus, Producer Surplus, & Deadweight Loss	Chapter 6 Chapter 7
6	11/3/09 11/5/09	Exam #2 11) Externalities	Chapter 10
7	11/10/09	12) Costs of Production	Chapter 13

	11/12/09	13) Firms in Competitive Markets – Short Run Behavior	Chapter 14
8	11/17/09	14) Firms in Competitive Markets – Long Run Behavior	Chapter 14
		15) Monopoly	Chapter 15
	11/19/09	Exam #3	
9	11/24/09	16) Oligopoly	Chapter 17
	11/26/09	Thanksgiving Holiday – No class	
10	12/1/09	16) Oligopoly Cont.	Chapter 17
	12/3/09	17) Frontiers of Microeconomics	Chapter 22
	12/10/09	Final Exam – 10:15 – 12:05	