ECON 1131 Spring 2018: Principles of Microeconomics
Syllabus

Instructor:

Zhu Zhu

Personal Information:

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Office (cubicle): 340F, Economics Department, 3rd floor Maloney Hall

Course Time:

ECON 1131.01: Monday, Wednesday, Friday 9:00 a.m. - 9:50 a.m.

ECON 1131.02: Monday, Wednesday, Friday 10:00 p.m. - 10:50 p.m.

Office Hours:

Tuesday 2:00 - 4:00 pm, or by appointment
Course Description:

Welcome to the principles of microeconomics. This course is designed as an introduction to the study of economics, specifically the basic principles of microeconomics. We will use logical and mathematical models to explore the decision-making behaviors of individuals and firms, how they interact to form markets, and how those markets respond to various forms of regulation. After taking this course, students are expected to be familiarized with the tools of economic analysis and to apply such tools to current economic issues, public policies, and everyday life.

This is the first course in the economics major and minor, it is a required course for all CSOM students, it is one of the choices to fulfill the social sciences CORE requirement, and it serves as an elective to anyone who wants an introduction to economics.

Textbook:

The required textbook for this course is *Microeconomics, 2nd edition, by Acemoglu, Laibson and List*. Homework problems will be assigned via the required software *MyEcon Lab*. Lecture notes will be posted on *Canvas*.

Grading:

- Attendance and Participation: 10%
- Homework (MyEcon Lab): 10% Weekly
- Quizzes (MyEcon Lab): 5%
- Midterm 1: 20% Monday, February 19, in class
- Midterm 2: 20% Friday, March 27, in class
- Final Exam: 35%
  - Section 01 (9:00AM Section): TBD
  - Section 02 (10:00AM Section): TBD

In rare cases, this weighting may vary to reflect excused exams, academic integrity violations or other circumstances at the instructor’s discretion.

Homework:

Homework assignments are to be completed weekly and on-line through *MyEcon Lab*, accessed via *Canvas*. Your lowest score will be dropped before the homework scores go into the determination of the course grade. **Any unfinished/unattempted exercises will receive a grade of zero.** You will receive a total 3 attempts at answering each question correctly; you have two opportunities to check each answer (check answer) before it is submitted (submit). Your highest score will be recorded in the gradebook. Additionally, there are learning aids available for the homework assignments. The homework assignments
are designed to provide additional aid in understanding the subject matter covered in class and as a review for the midterms and final. The format of the homework assignments is varied—you will see multiple choice, fill-in-the-blank, graphing, numerical calculations, and short-answer questions.

Quizzes:

Quizzes are to be completed weekly and on-line through MyEcon Lab, accessed via Canvas. Your lowest score will be dropped before the quizzes scores go into the determination of the course grade. Any unfinished/unattempted questions will receive a grade of zero. There are no learning aids available for the quizzes. You will have only 1 opportunity to begin each quiz and so you must complete the quiz in one sitting. You should only submit your quiz when you have completed it in its entirety. Only and immediately upon completion will it be possible to review the quiz questions.

Midterms:

In order to pass this class, you need to take at least one midterm. There are no make-up midterms (or exams) for this class.

Policy for Missed Midterms: If for any justifiable reason you miss one midterm, the weight of this midterm will be distributed on the remaining midterm and final exam. If there is no justifiable reason and you skip one of the two midterms, your grade for that midterm will be zero. If you skip both midterms, you will not be admitted to the final exam.

Justifiable Reasons: I will consider justifiable reasons for this class an illness or family emergency, proven by an email to me from your Dean, or an athletic event, proven by an adequate certificate.

Final Exam:

The final exam is comprehensive.

Dropping the Course:

Classes can be dropped/added online (UIS) until January 24, 2018. The last date to drop a course in the Associate Deans office is February 15, 2018. Official withdrawals from courses must be completed before April 17, 2018.

Accommodations for Learning Disabilities:

If you have learning disabilities, you can request accommodations for this course. Please register with Kathleen Duggan (kathleen.duggan@bc.edu), Associate Director, Academic Support Services, the Connors Family Learning Center (learning disabilities and ADHD), or Paulette Durrett (paulette.durrett@bc.edu), Assistant Dean for Students with Disabilities, Dean of Students Office (all other disabilities).
Academic Integrity:

The academic enterprise at Boston College requires academic integrity, which in this course means that all your work on exams is your own. Any infraction of Boston College’s Academic Integrity Policy will result in an automatic F for the course and the offense will be reported to the Dean’s office and then reviewed by the College of Arts and Sciences Academic Integrity Committee. There will be no exceptions. For additional information on the BC academic integrity, please visit the following webpage: [www.bc.edu/integrity](http://www.bc.edu/integrity).

Steps to Success:

Should you have any questions, concerns, etc. throughout the semester please take these steps in answering/addressing/remedying them:

- Consult the syllabus.
- Check your email and Canvas for announcements, deadlines, dates, etc.
- Complete (weekly) on-line homework assignments and quizzes.
- Consult your class notes.
- Ask a classmate.
- Visit my office hours with questions.
- Email me with questions.

Suggestions for Success:

While the material presented will be analytical, theoretical, and cumulative in nature it is my hope that each student succeeds in class. Students who put forth the effort and work hard should succeed in class. Here are my suggestions for success:

- Read the assigned chapter before arriving to class.
- Attend class.
- Form study groups.
- Complete (weekly) on-line homework assignments and quizzes.
- Ask questions. If you don’t understand something, chances are high that you are not the only person having problems.
- Do not get behind.
- Stay positive.
Topics and Preliminary Schedule:

Below is an approximate schedule of the topics we will cover in this course. This schedule is preliminary and subject to change as necessary due to time limitations.

- Week 1: Introduction to Economics (*Chapter 1 & 2*);
- Week 2-5:
  - Optimization, Marginal Analysis (*Chapter 3*)
  - Demand, Supply, and Equilibrium (*Chapter 4*)
  - The Buyer’s Problem, Demand Curve, Consumer Surplus, Elasticities (*Chapter 5*)
  - The Seller’s Problem (*Chapter 6.2*)

**MIDTERM 1**

- Week 6-7: Supply Curve, Producer Surplus (*Chapter 6.2-6.6*)
- Week 8: Spring Break
- Week 9-10:
  - Perfect Competition (*Chapter 7*)
  - Taxation and Regulation (*Chapter 10*)

**MIDTERM 2**

- Week 11: Monopoly (*Chapter 12*)
- Week 12: Game Theory and Strategic Play (*Chapter 13*)
- Week 14-15: Monopolistic and Oligopoly Competition (*Chapter 15*)
- Week 16: Externalities and Public Goods (*Chapter 9*)

**FINAL COMPREHENSIVE EXAM**