

Economics 202: Principles of Microeconomics, Spring 2007

Section: 501, MWF 8:35AM-9:25AM

Classroom: ALLN 1002

Instructor: Lucas Rentschler

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Office: 3103 Allen Building, Bush Library Complex (ALLN 3103)

Office Hours: Monday 9:30-10:30AM

Wednesday 9:30-11:30AM

Or by appointment; please feel free to schedule an appointment!

Text and Websites:

Case & Fair, Principles of Microeconomics, 8th Edition (Required)

ISBN: 9780131994850

Semester Subscription to myeconlab.com (Required-see below)

Textbook Website: http://wps.prenhall.com/bp_case_micro_8

Directions for Purchasing Myeconlab.com Access

If the copy of the textbook you purchased came with an access kit, then you have already purchased a Myeconlab.com subscription. You need to use this access kit to gain access to the homework for the class. Visit Myeconlab.com, and follow the instructions for registering.

If you do not have an access kit, follow the instructions below.

1. Go to www.myeconlab.com
2. On the left side of the page, there is a link for students to register. Follow this link.
3. There are a series of questions. The author is Case/Fair. The title of the textbook is Principles of Microeconomics, 8e. Again, if an access kit came with the copy of the textbook you purchased, then you have one. If not, then you can purchase one by clicking on the “what are my options” link, and selecting “purchase access.” The course ID is **rentschler10114**.
4. Click on “Proceed to Registration”
5. Enter the course ID.
6. Decide which package you wish to purchase, and click the purchase link.
7. Set up an account by filling out the form.
8. Enter payment information.

Without a subscription to myeconlab.com, you cannot do your homework assignments (which are worth 20% of your overall grade).

You will need our "Myeconlab Course Key" when you first visit Myeconlab.com. It is **rentschler10114**.

Course Description:

Economics is the study of choice given scarcity. This course will provide an introductory study of the principles that affect incentives and outcomes of economic behavior at the level of the individual decision maker. Specific topics include the behavior of firms and industries under different market structures, consumer choice, public goods, externalities, taxation, earnings and discrimination, etcetera. This course will give you a solid foundation from which you can thoughtfully and intelligently examine the economic issues that we all face in our everyday lives.

Grading:

Your grade in this course will be calculated as follows:

Exam 1	20%
Exam 2	20%
Comprehensive Final	40%
Homework Average	20%

The grade distribution will be as follows:

A	90%-100%
B	80%-89.99%
C	70%-79.99%
D	60%-69.99%
F	0%-59.99%

I reserve the right to curve the grading distribution upwards as needed.

Attendance:

Attendance is not used as part of the grading process of this class. However, students who attend regularly will find it much easier to excel. As such, I strongly encourage you to attend class. Please, as a courtesy to me and your fellow students, be punctual.

Homework:

We will be using Myeconlab.com for the aforementioned homework assignments. These homework assignments are completed on the Myeconlab system. This system does not

accept late assignments, and there are no makeup assignments available. Plan ahead and do not wait until the last moment to complete the assignments.

Lastly, if you have any questions or problems with the Myeconlab system, you should contact them directly at 1-800-677-6337. Please do not contact me with Myeconlab problems.

Exams:

There will be two midterms, and a comprehensive final. Each of these exams will be a combination of multiple choice and short answer questions. You are permitted to bring a non-programmable calculator. Programmable calculators will not be permitted under any circumstances.

The schedule for these exams is as follows:

Midterm Exam #1: February 23rd (in class)

Midterm Exam #2: March 30th (in class)

Final Exam: May 4, 10:00AM – noon

Makeup Exam Policy:

You must provide me with a university-authorized excuse to be eligible to take a makeup exam. Otherwise a missed exam equals zero points. Makeup exams will not be the same exam the rest of the class takes, and may not follow the same format. The rules governing what constitutes a university-authorized excuse can be found at:

<http://student-rules.tamu.edu/rule7.htm>

Students with Disabilities:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Department of Student Life/Services for Students with Disabilities, in Cain Hall. The phone number is 845-1637.

Aggie Honor Code:

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System. For additional information please visit: www.tamu.edu/aggiehonor/

Keys to Success:

- Read the chapters before you come to class. Lectures will be much more valuable if you have already been introduced to the materials. You can then reread the chapters later as well.
- Take good, well-organized, and detailed notes.
- Work through as many problems as you can. Spend a good deal of time working through the assignments on the Myeconlab website.
- Make sure that you are working through problems and studying each and every week. Do not try to “cram” in this class.
- Come in for help as soon as you have difficulties. Do not allow problems to grow too large before coming for help.

Topics and Reading Assignments:

Below is a list of the topics that will be covered in this course. You will be expected to read the corresponding chapters in the book. The timing of these reading assignments will be announced in class in class.

Chapter 1: The Scope and Method of Economics

Chapter 2: The Economic Problem: Scarcity and Choice

Chapter 3: Demand, Supply, and Market Equilibrium

Chapter 4: Demand and Supply Applications

Chapter 5: Elasticity

Chapter 6: Household Behavior and Consumer Choice

Chapter 7: The Production Process

Chapter 8: Short-Run Costs and Output Decisions

Chapter 9: Long-Run Costs and Output Decisions

Chapter 10: Input Demand: The 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

Chapter 13: Monopoly and Antitrust Policy

Chapter 14: Monopolistic Competition and Oligopoly

Chapter 15: Externalities, Public Goods, Imperfect Information, and Social Choice

Chapter 16: Income Distribution and Poverty

Chapter 17: Public Finance: The Economics of Taxation

Chapter 18: International Trade, Comparative Advantage, and Protectionism

Chapter 19: Globalization

Chapter 20: Economic Growth in Developing and Transitional Economies

Last Thoughts:

1. Cheating will not be tolerated. There will be severe penalties for any student caught cheating.
2. I reserve the right to make changes to this syllabus. If any changes occur, they will be announced in class.