

ECO 2023 - U03
Principles of Microeconomics
Instructor: Shahrzad Ghourchian
Office Hours: Mon-Wed, 10am- 12:30pm

Fall 2016
Mon-Wed-Fri, 2-2:50
Green Library 132

Required textbook: MICROECONOMICS - Hubbard/O'Brien, 6th edition

Course Description: Introduction to economic analysis of individual units- households and firms, operation of markets; supply and demand analysis.

Course Objectives: At the completion of this course students will understand economic models, opportunity cost, supply and demand analysis, elasticity, international trade patterns and government policies that affect it, utility and consumer consumption, and profit maximizing output of firms in different markets.

Class Attendance: Class attendance is not mandatory, but strongly encouraged as it is helpful for learning the material of this course.

Grading Policy: Class preparation and participation	extra credit (up to 10 points)
Group presentation	extra credit (up to 10 points)
Homework assignments	20%
Midterm – March 22 nd	40%
Final exam – April 26 th	40%

Any Questions? Email address: sghou001@fiu.edu

Office Hours: Mon – Wed, 10am – 12pm, VH 136

Course Schedule: All you need to do is to read the chapter before the class (seriously, do it!), attend and participate in the class lectures, do your homework, attend the midterm and final exam.

Week 1 – Economics: Foundations and Models

Week 2 – Trade-offs, Comparative Advantages, and the Market System

Week 3 – Where Prices Come From

Week 4 – Economic Efficiency, Government Price Setting and Taxes

Week 5 – Externalities, Environmental Policy and Public Goods

Week 6 – Elasticity: The Responsiveness of Demand and Supply and the Economics of Health Care

Week 7 – Firms, Stock Market and Corporate Governance

Week 8 – Comparative Advantage and the Gains from International Trade

Week 9 – Consumer Choice and Behavioral Economics

Week 10 – March 13 - 18 Monday – Saturday: Spring Break

Week 11 – Practice Midterm: March 20th, Midterm Exam: March 22nd (retake exam: should take place before March 29th. Unexcused absence = No retake!)

Week 12 – Technology, Production and Costs

Week 13 – Firms in Perfectly Competitive Market

Week 14 – Monopolistic Competition

Week 15 – Oligopoly, Monopoly and Pricing Strategy

Week 14 – The Markets for Labor and Other Factors of Production

Week 15 – Public Choices, Taxes and the Distribution of Income