Course Description: Principles of Microeconomics: This course encompasses the economics of the firm, price theory, analysis of demand, supply, elasticity, market structures, income distribution, international trade, foreign exchange, and current issues in microeconomics. The influence of political, social, legal, environmental, global, and technological issues are discussed in the process of presenting applications of microeconomic theories. Oral discussion, quantitative analysis, computer usage and internet research are encouraged. Three lecture hours per week. Required of all Economics and Business Administration Majors. Div. III elective for all other majors.


Suggested Reading: Study Guide which accompanies this text.

Reading Assignments & Quiz Dates

Wed., 9/8/04, Chapter 1, An Introduction to Economics and the Economy
Fri., 9/10/04, Chapter 1 Appendix, Graphs and Their Meaning

Wed., 9/15/04, Chapter 2 The Economizing Problem
Fri., 9/17/04, Chapter 3 Individual Markets, Supply and Demand

Fri., 9/24/04, Chapter 4 The Market System Problem Set 1 Due

Wed., 9/29/04 Quiz 1 (Chapters 1-4)
Fri., 10/01/04, Chapter 6, The United States in the Global Economy

Wed., 10/06/04, Chapter 20 Elasticity of Demand and Supply
Fri., 10/08/04 Chapter 20 (cont.)

Wed., 10/13/04 Chap. 21 Consumer Behavior and Utility Maximization Problem Set 2 Given Out
Fri., 10/15/04 Chapter 21 (cont.) Problem Set 2 Due

Wed., 10/20/04 Chap. 22 The Costs of Production
Fri., 10/22/04 QUIZ 2 (Chapters 6, 20 & 21)

Wed., 10/27/04 Chapter 23 Perfect Competition Problem Set 3 Given Out
Fri., 10/29/04 Problem Set 3 Due Chapter 24 Pure Monopoly

Wed., 11/03/04 Chapter 25, Monopolistic Competition and Oligopoly Problem Set 4 Given Out
Fri., 11/05/04 Chap. 26 Technology, R&D and Efficiency Problem Set 4 Due

Wed., 11/10/04 Quiz 3 (Chapters 23-26)
Fri., 11/12/04 Chapter 27, The Demand For Resources
Wed., 11/17/04  Chapter 28  Wage Determination Problem Set #5 Given Out
Fri., 11/19/04, Problem Set #5 Due  Chapter 29  Rent, Interest and Profit Chap. 28 (cont.)

Wed., 11/24/04  Reading Day
Fri., 11/26/04  No Class  Thanksgiving Holiday

Wed.,12/1/04  Chapter 31  Government and Market Failure
Fri., 12/3/04  Chapter 34 Income Inequality and Poverty Problem Set #6 Given Out

Wed.,12/8/04  Chapter 32  Antitrust Policy and Regulation
Fri., 12.10/04  Chapter 32 (cont.) Problem Set #6 Due

**Final Exam** Wednesday, Dec. 22, 2004  2:30 – 4:30pm

No makeup exams or quizzes. Regular attendance is strongly recommended. The student is responsible for completing all course requirements and for keeping up with all that goes on in the course (whether or not the student is present).

Problem Sets are due on the date stated and are to be given to the professor in class on the day they are due. If a problem set or a quiz is missed, then that percentage of his/her mark will be determined by the final exam. If a student takes all the quizzes in class and submits five of the 6 problem sets on time and as assigned, the student may substitute the grade on his final for one quiz taken over the semester.

The Final Exam is mandatory.

Grading Policy:

- Quizzes (3)  20%
- Problem Sets (5)  3% each
- Final Exam  20%
- Paper  5%

Paper: A one page economic analysis of a current (over the time period of this course) article from a newspaper or magazine on a microeconomic topic should be presented in class by the student at an assigned date over the semester. A theory from the textbook should be cited, the theory from the textbook should be applied to the topic of the article, and a copy of the article should be attached. Paper must be typed.

Format of papers and problem sets. All materials should be stapled and properly identified as shown below for full credit to be given. Papers should be typed. Problem sets should be written out legibly and neatly on paper that has smooth edges. Failure to follow formatting directions will result in a 1 point drop in grade for the project.

- Name
- Date
- Economics 202 03, Dr. Siden
- **Wed., Fri.,** 11:00am-12:15pm

“Salem State College is committed to providing equal access to the educational experience for all students in compliance with Section 504 of the Rehabilitation Act and The Americans With Disabilities Act and to providing all reasonable academic accomodations, aids and adjustments. Any student who has a documented disability requiring an accomodation, aid or adjustment should speak with the instructor immediately. Students with Disabilities who have not previously done so should provide documentation to and schedule an appointment with the Office for Students with Disabilities and obtain appropriate services.”