Course Description and Objectives

Knowledge of economics is essential to anyone who wants to have a better understanding of the world in which we live. Economics is, however, a broad discipline. It covers an extremely wide range of topics and boarders on many other fields of study. In this course we focus on one branch of economics—microeconomics.

In microeconomics we study the formation of markets and prices. We examine how economic decisions are made by consumers and producers. We seek to understand how economic markets work. What do they do well? What do they do poorly? What can be done to correct market failures?

Throughout this course we will study microeconomic theories and models which describe and explain the behavior of consumers, producers, and markets. We will also examine some of the shortcomings and weaknesses of economic markets. We will discuss economic policy and examine some of the major problems facing today’s society; for example, what type of government regulation of business is "best", how much should we spend on pollution control and what can be done about global warming?

This 4 credit course bears the Social and Behavioral Science designation of the General Education Program. It aims to help you to become proficient in the theories and methods of the social sciences, and to develop critical thinking skills as you apply theories and methods to real world social situations.
Readings and Required Material

All readings and homework assignments are on the Aplia website. Aplia is an online product that contains both a digital version of the textbook and interactive online homework.

Please see the registration instructions for Aplia on the last page. Please note that you will need to pay for Aplia by September 28th in order to have continued access to the online text, homeworks, etc.

Please note that the outline for this course, assignments, homeworks, etc. are all on the Aplia website. Please check Aplia at least once a week for announcements.

Exams, Graded Homework, and Grades

Forty percent of your grade will be based on two in-class exams. A third exam worth twenty percent of your grade covers the last part of the course and will be given during the final examination period. Because this is a very large class, make-up exams will generally not be given.

Dates for the first two exams are on the course outline (see attached outline). The date for the third exam will be determined by the University Final Exam Schedule which is not yet available.

Forty percent of your grade will be based on the online Aplia problem sets. The Aplia site lists due dates, etc. for these problem sets. Late submissions cannot be accepted by Aplia. However, the lowest 3 problem set scores will be dropped.

Summary:

2 In class exams = 40%
1 Exam during finals week = 20%
Aplia Problem Sets = 40%
100%
I. Introduction and Basic Concepts: Text Chapters 1 and 2
II. Supply, Demand, and Economic Markets: An Overview: Text Chapter 4
III. Elasticity: Text Chapter 5
IV. Supply, Demand and Government Policy: Text Chapter 6
V. Exam I – October 6, 2015 in class
VI. Efficiency of Markets: Text Chapter 7
VII. Taxation: Text Chapter 8
VIII. Externalities, Common Property and Public Goods: Text Chapters 10 and 11
IX. Exam II – November 3, 2015 in class
X. Costs of Production: Text Chapter 13
XI. Competitive Markets: Text Chapter 14
XII. Monopoly: Text Chapter 15
XIII. Monopolistic Competition and Oligopoly: Text Chapter 16 and 17
XIV. Exam III – TBA (During finals week)
How to access your Aplia course

Instructor: Tom Stevens
Start Date: 09/07/2015

What is Aplia?
In just 10 years, more than one billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams. Join them today!

Registration
1. Connect to http://login.cengagebrain.com/course/YJQV-QUTP-N5XD.
2. Follow the prompts to register for your Aplia course.

Payment
After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: You can access Aplia until 11:59 PM on 09/27/2015 during your free trial. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: YJQV-QUTP-N5XD

System Check
To check whether your computer meets the requirements for using Aplia, go to http://www.aplia.com/support/config.jsp.