**ECO 105**

**Fundamentals of Microeconomics**

**Spring 2025**

**MW 10:10a – 11:40a**

**Instructor:** Tiffany Aubry

**Email:** taubry@depaul.edu

**Office Hours:** By appointment only

**Course Description:** This course introduces the principles of microeconomics, focusing on how individuals and firms make decisions, how markets function, and how government policies impact economic outcomes. Students will explore core concepts such as supply and demand, elasticity, and the role of government in the economy. Real-world applications and case studies will be used to illustrate economic reasoning and its relevance to business and policy decisions.

By the end of the course, students will be able to:

* Understand and apply the concept of opportunity cost
* Analyze markets using supply and demand
* Evaluate elasticity
* Examine consumer and producer behavior
* Assess market structures
* Identify and analyze market failures
* Explore the role of government in the economy including issues of equality and efficiency

**Required Material:** No textbook is required for this class; lectures will cover all the material you need to successfully complete this course. Lecture notes will be posted to D2L. However, my notes may not fully cover all the examples used during class. If you would like to have a reference textbook, I suggest Mankiw, *Principles of Economics*, 10th Edition.

**Grading Criteria:**

* Attendance and Class Participation 10%
* Homework 30%
* Midterm Exam 30%
* Final Exam 30%

**Grading Scale:**

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| A 93-100  A- 90-92  B+ 87-89  B 83-86  B- 80-82 | C+ 77-79  C 73-76  C- 70-72  D+ 67-69  D 60-66 | F <=59 |

**Homework Assignments:**

All homework assignments will be posted on D2L. Students are responsible for checking D2L regularly for assignment details, due dates, and any updates. All assignments must be submitted electronically via D2L by the posted deadline.

If you anticipate missing a deadline, you are responsible for contacting me in advance to discuss your situation. Extensions may be granted at my discretion, but last-minute request will not be accommodated

**Additional Information:**

* Attendance is expected! If you miss a class, it is your responsibility to catch up on missed material.
* Students are expected to turn off (or silence) their cell phones before the start of class. Phones should be stored out of sight, in a bag or pocket, unless you have received explicit permission to use them for academic purposes.
* Laptops may be used for taking notes during class, as long as they do not disrupt the class. Activities such as browsing social media, online shopping, or gaming are not permitted during class sessions. Notifications for all applications should be turned off or muted.
* Students who feel they may need an accommodation based on the impact of a disability should contact me privately to discuss their specific needs. All discussions will remain confidential. To insure that you receive the most appropriate accommodation based on your needs, contact me as soon as possible in the quarter (preferably the first week of class) and make sure that you have contacted one of the Center for Students with Disabilities Offices for support and additional service: Lincoln Park: Student Center 370, (773)325-1677; Loop: Lewis Center 1420. (312)362-8002.
* This class will adhere to the Academic Integrity Policy of DePaul University. Please refer to your student handbook for details regarding this policy and the consequences for any violations.
* The homework assignments and exams will require at least 10 pages of writing to ensure that this class exceeds the writing requirements of the Liberal Studies program.

**Class Schedule:** The following is a tentative schedule. Adjustments may be made during the semester to address class progress or current events.

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| Week | Dates | Topic |
| 1 | March 31  April 2 | Course Introduction  10 Principles of Economics |
| 2 | April 7  April 9 | Thinking Like an Economist  Interdependence and Gains from Trade |
| 3 | April 14  April 16 | Supply & Demand Fundamentals |
| 4 | April 21  April 23 | Price Elasticity and Its Application |
| 5 | April 28  April 30 | Supply, Demand, & Government Policies  (**Midterm will be handed out in class**)  Midterm Exam (**NO CLASS** midterm due on D2L by 12pm CT 4/30) |
| 6 | May 5  May 7 | Consumers, Producers, & the Efficiency of Markets |
| 7 | May 12  May 14 | Externalities |
| 8 | May 19  May 21 | The Tax System  The Cost of Production |
| 9 | May 26  May 28 | Memorial Day (**NO CLASS**)  Firms in Competitive Markets |
| 10 | June 2  June 4 | Monopoly |
| Final | June 11 | 8:30a – 10:45a |