

ECO105, Principles of Microeconomics

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Office hours: Monday-Wed, 3-4pm, by appointment

Required Course Materials: This course will require **Mankiw's Principles of Microeconomics with MindTap**. **NOTE: You will have several purchase options outlined below, so I advise that you choose the "14-day trial access" when you initially log into MindTap before making your purchase choice.**

Purchase Options - choose the best ONE for you (all options can be purchased at the DePaul University bookstore):

1. **Bundle:** Principles of Microeconomics, Loose-leaf Version, 8th + MindTap Economics, 1 term (6 months) Printed Access Card © 2018, 8th Edition
2. **MindTap Economics**, 1 term (6 months) Printed Access Card for Mankiw's Principles of Microeconomics, 8th © 2018, 8th Edition
3. **Cengage Unlimited** Subscription

| INSTANT ACCESS CODE | | |
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| DURATION | ISBN | MSRP PRICE |
| 4 months (1 sem.) | 9780357700006 | \$119.99 |
| 12 months | 9780357700013 | \$179.99 |
| 24 months | 9780357700020 | \$239.99 |

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You also get a free print rental when you activate **MindTap**. You'll pay just \$7.99 for shipping. As a bonus, when your subscription ends, you can choose up to six eBooks to retain in your virtual locker for an additional twelve months.

Course objectives: This introductory course in Microeconomics studies how individuals and firms make decisions in the face of scarcity; and how these individual decisions aggregate up to market-level outcomes. While firms and individuals are always assumed to behave "optimally," the desirability of the outcome that emerges will depend upon competitiveness and completeness of the market.

Thus, the course is broken up into two parts. In the first half of the course we study market outcomes and efficiency when markets are perfectly competitive and in the second half of the course we study outcomes and efficiency when markets are imperfectly competitive or when markets simply do not exist.

Grading:

- A midterm exam (25 pts.) and a (non-cumulative) final exam (25 pts.)
- The submission of MindTap activities (50 pts.),

Grades will be proportionately adjusted. Pluses and minuses will be given within the relevant ranges. **Note that late work is not accepted.** You are strongly invited to plan ahead to make sure you respect deadlines. Student work in this course will fulfill the Social Behavioral and Cultural Inquiry Learning Outcomes and Writing Expectations of DePaul's Liberal Studies Program. Students will analyze and reflect upon arguments about the contemporary world using economic theory, methods, and evidence. Students will also analyze economic interdependencies between society and its individuals.

Student(s) with disability: The Center for Students with disabilities is available to you in the Lewis Center #1420. Email: csd@depaul.edu. Website: www.studentaffairs.depaul.edu/csd

Course outline: Reading. May be subject to changes.

| | Chapters | Topics |
|---------|----------|--|
| Week 1 | 1,2, 3 | Introduction to Microeconomics; Making decisions |
| Week 2 | 4,5 | Markets |
| Week 3 | 6,7 | Government intervention; Efficiency |
| Week 4 | 8 | Taxation |
| Week 5 | | Midterm exam |
| Week 6 | 10,11 | Externalities; Public goods |
| Week 7 | 12,13 | Equity; Costs of production |
| Week 8 | 14,15 | Perfect competition; Monopoly |
| Week 9 | 16,17 | Market structure |
| Week 10 | | Final exam |