

Syllabus
Principles of Microeconomics
ECON 2110 – Section 40
Fall Semester 2023

INSTRUCTOR Noara Razzak
OFFICE HOURS: Fridays, 2.30 pm - 3.30 pm (by appointment)
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MEETING TIME: 1.25 - 2.15 PM MWF
LOCATION: 207 Powers College of Business
MODALITY: In person

Course Description

This course will provide students with an introduction to the Principles of Microeconomics.

Learning Objectives

This course has three main learning objectives:

1. To encourage you to develop critical thinking and analytic skills within the context of microeconomics; in short, my main objective is to help you “think like an economist.”
2. To help you gain a general understanding of the key topics of microeconomics.
3. To facilitate the application of these topics to current issues in economics.

Learning Outcomes

Students should expect to learn key concepts of Microeconomics as a foundation for more advance courses:

1. Scarcity, marginal benefits and marginal costs, opportunity costs.
2. Absolute advantage and comparative advantage, gains from trade.
3. Demand curve and demand shifters, supply curve and supply shifters, quantity demanded and quantity supplied.
4. Partial and general equilibrium.
5. Elasticity of demand and elasticity of supply.
6. Taxes and subsidies, price floors and price ceilings.
7. Externalities.
8. Cost minimization and profit maximization.
9. Market structures, competition, oligopoly, monopolistic competition and monopolies.

Required Materials

[Modern Principles: Microeconomics 5th edition by Tyler Cowen and Alex Tabarrok](#). You only need to buy or rent the textbook and not any other supplementary materials.

Prerequisites

There are no prerequisites for the course, however, you are expected to be knowledgeable about basic high school level mathematics (adding, subtracting, dividing, multiplying, calculating percentages, basic geometry and algebra)

Time to wait

If I am not in the classroom within 15 minutes of class start time, you are welcome to leave the classroom.

Student Hours and Communication

I will hold office hours in person. Please let me know ahead of time that you plan to be in the office hours on Fridays. You may also email me if you want to meet some other time than Fridays.

Office Address and Phone Number

My office is located at 316A in Wilbur O. and Ann Powers College of Business, third floor of the building. Please be seated in the reception area in front of the Department of Economics. Also, you may call 864-656-3481 if you are unable to locate me.

University Phone Number

For other inquiries, not related to your coursework, please call 864-656-3311.

Grading and Assessment

Your grade in this class depends on the four exams, 10 homeworks and 10 take-home quizzes to be held at least once a week. There will be three Midterm exams and one Final exam that will comprise the majority of your class grade. The three Midterm exams are scheduled on **Sep 29, 2023**, **Nov 1, 2023** and **Dec 4, 2023** respectively. The exams will be held in class. The Final exam is **comprehensive** and **mandatory**. The Final exam is scheduled on **Dec 15, 2023** from 3 pm until 5.30 pm.

Grading System

I will commit to the following grading scale (I may curve final grades up, however, I will not curve them down). In other words, you are guaranteed a C in this course if you receive a score of 70 or better: **A = 90% - 100%** **B = 80% - 89.99%** **C = 70% - 79.99%** **D = 60% - 69.99%** **F = Less than 60%**

Percent Distribution

Exam 1: 22%, Exam 2: 22%, Exam 3: 22% , Final Exam: 6% , Canvas Quizzes: 18% and Homeworks: 10%. Total: 100%

Grading Policies

If any student misses either the Midterm 1 exam, the Midterm 2 exam or the Midterm 3 exam, the percentage points that they receive on the Final exam will replace the percentage points on the missed Midterm exam. Any missed exam will receive a percentage point of zero until the student sits for the Final exam and attains a new percentage point. This policy is only for students who misses one of the Midterm exams due to unavoidable circumstances. **Note: There will be no make-up Midterms or Final exam and any one student may miss only ONE Midterm.**

Absences

There is no attendance requirement. Of course, there are benefits and costs associated with attending class, and I will leave it to you to weigh the associated costs and benefits and determine what is best for you. With that being said, most students benefit from the class lectures. Also, there may be weekly quizzes in class, only for those students who are in attendance. The average scores received on those quizzes will count towards the final curve for each individual student.

However, if you are absent for more than a week, you are required to submit a Notification of Absence through Canvas, explaining the reasons for your prolonged absence.

Inclement Weather Policy

Any exam that was scheduled at the time of a class cancellation due to inclement weather will be given at the next class meeting unless I contact you otherwise. Finally, any extension or postponement of assignments or exams must be granted by me via Canvas notifications within 24 hours of the weather-related cancellation.

Accessibility Statement

Clemson University values the diversity of our student body as a strength and a critical component of our dynamic community. Students with disabilities or temporary injuries/conditions may require accommodations due to barriers in the structure of facilities, course design, technology used for curricular purposes, or other campus resources. Students who experience a barrier to full access to a class should let me (or the instructor at the time) know, and make an appointment to meet with a staff member in Student Accessibility Services as soon as possible. You can make an appointment by calling 864-656-6848 or by emailing studentaccess@lists.clemson.edu. Students who receive Academic Access Letters are strongly encouraged to request, obtain and present these to their professors as early in the semester as possible so that accommodations can be made in a timely manner. It is the student's responsibility to follow this process each semester. You can access further information here: [Student Accessibility Services](#).

Students with Disabilities

Appropriate accommodations will be made if you have documented disabilities. **If you need accommodations, you must give me a Faculty Accommodation Letter from SAS by 09/08.**

Academic Integrity

As in all courses the Clemson University's statement on academic integrity applies. It states: "As members of the Clemson University community, we have inherited Thomas Green Clemson's vision of this institution as a 'high seminary of learning.' Fundamental to this vision is a mutual commitment to truthfulness, honor and responsibility, without which we cannot earn the trust and respect of others. Furthermore, we recognize that academic dishonesty detracts from the value of a Clemson degree. Therefore, we shall not tolerate lying, cheating, or stealing in any form." All work submitted must be your own. It is your responsibility to ensure that your work conforms to our academic integrity statement.

Title IX Policy

Clemson University is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender, pregnancy, national origin, age, disability, veteran's status, genetic information or protected activity (e.g., opposition to 4 prohibited discrimination or participation in any complaint process, etc.) in employment, educational programs and activities, admissions and financial aid. This includes a prohibition against sexual harassment and sexual violence as mandated by Title IX of the Education Amendments of 1972. The University is committed to combating sexual harassment and sexual violence. As a result, you should know that University faculty and staff members who work directly with students are required to report any instances of sexual

harassment and sexual violence, to the University's Title IX Coordinator. What this means is that as your professor, I am required to report any incidents of sexual harassment, sexual violence or misconduct, stalking, domestic and/or relationship violence that are directly reported to me, or of which I am somehow made aware.

Student Sexual Misconduct Policy

Clemson University is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender, pregnancy, national origin, age, disability, veteran's status, genetic information or protected activity (e.g., opposition to prohibited discrimination or participation in any complaint process, etc.) in employment, educational programs and activities, admissions and financial aid. This includes a prohibition against sexual harassment and sexual violence as mandated by Title IX of the Education Amendments of 1972. This policy is located at [Title IX — Sexual Harassment, Sexual Assault and other forms of Interpersonal Violence](#). Ms. Alesia Smith is the Clemson University Title IX Coordinator, and the Executive Director of Equity Compliance. Her office is located at 110 Holtzendorff Hall, 864.656.3181 (voice) or 864.656.0899 (TDD).

Emergency Preparedness

Emergency procedures have been posted in all buildings and on all elevators. Students should be reminded to review these procedures for their own safety. All students and employees should be familiar with guidelines from [Clemson University Public Safety](#).

Clemson University is committed to providing a safe campus environment for students, faculty, staff, and visitors. As members of the community, we encourage you to take the following actions to be better prepared in case of an emergency:

- Familiarize yourself with all possible exits, safer locations, and other key information on the emergency evacuation maps in this building, and those that you visit regularly.
- Make a plan for how you would Run, Hide, and Fight in case of an active threat in buildings that you visit regularly.
- Ensure you are signed up for [emergency alerts](#). Alerts are only sent when there is a potential threat to safety, a major disruption to campus services, and once-monthly tests.
- Download the [Rave Guardian app](#) to your phone.
- Learn what you can do to prepare yourself for the different hazards that affect our locations by visiting [Emergency Management](#).

General Disclaimer

I reserve the right to make changes to this syllabus at any time. If any changes are made, you will be notified as soon as possible.

Tentative Course Outline

The following schedule is my best estimate of the order of how topics will be covered, but keep in mind that depending on how things go, this schedule may change. You are expected to stay ahead of the course by reading the course material beforehand. Tentative exam dates are in bold.

Chapter	Topic	Dates	Canvas Quizzes
Module I: Basic Concepts			
Introduction	Syllabus and Overview	Aug 23	
Chapter 1	Big Ideas	Aug 25 - Aug 28	
	Thinking on the Margin		
	Opportunity Costs		
Chapter 2	Absolute Advantage	Aug 30 – Sep 6	Quiz 1 due Sep 8
	Comparative Advantage		
	Gains from Trade		
Module II: Supply and Demand			
Chapter 3	Demand	Sep 8 – Sep 15	Quiz 2 Sep 15
	Demand Curve and Demand Shifters		
	Supply		
	Supply Curve and Supply Shifters		
Chapter 4	Equilibrium	Sep 18 - Sep 25	Quiz 3 due Sep 22

	Review	Sep 27	Quiz 4 due Sep 27
Exam I		Sep 29	
Module: III: Applications			
Chapter 5	Elasticity of Demand	Oct 2 – Oct 9	Quiz 5 due Oct 13
	Elasticity of Supply		
	Applications of Elasticity		
Chapter 6	Taxes and Subsidies	Oct 11– Oct 20	Quiz 6 due Oct 23
Chapter 8	Price Floors	Oct 23 – Oct 27	Quiz 7 due Oct 30
	Price Ceilings		
Review		Oct 30	
Exam II		Nov 1	
Chapter 10	Externalities	Nov 3 - Nov 8	Quiz 8 due Nov 10
Module IV: Markets and Competition			
Chapter 11	Cost Minimization and Profit Maximization	Nov 10 - Nov 17	
Chapter 13	Market Structure Competition & Monopoly	Nov 20- Nov 29	Quiz 9 due Nov 17
Review		Dec 1	Quiz 10 due Dec 1
Exam III		Dec 4	
Final Exam		Dec 15	

Homeworks

Chapter	Section	Question	Due Dates
1	Facts and Tools	1, 5	Sep 1
	Thinking and Problem Solving	8, 9, 11	
2	Facts and Tools	2, 3, 5, 6	Sep 8
	Thinking and Problem Solving	8, 12	
3	Facts and Tools	1, 2, 5	Sep 15
	Thinking and Problem Solving	14, 17	
3	Facts and Tools	6, 7	Sep 22
	Thinking and Problem Solving	23, 24	
4	Facts and Tools	1, 2, 5	
	Thinking and Problem Solving	12, 14	
3	Facts and Tools	10, 11, 12	Sep 29
4	Facts and Tools	9, 10	
	Thinking and Problem Solving	20, 22	
5	Facts and Tools	1, 2, 5	Oct 13
	Thinking and Problem Solving	12, 15, 16	
6	Facts and Tools	2, 6	Oct 20
	Thinking and Problem Solving	7, 8	
8	Facts and Tools	1, 3, 5	Oct 27

	Thinking and Problem Solving	16, 17, 19	
10	Facts and Tools	1, 2, 3	Nov 17
	Thinking and Problem Solving	16, 18	
11	Facts and Tools	2, 3	Dec 1
	Thinking and Problem Solving	12	
13	Facts and Tools	1, 2	
	Thinking and Problem Solving	15	