COURSE SYLLABUS

Spring 2010

Course & Section: Econ 2120-002 (MW 12:40 pm - 2:05 pm)

Classroom: FCB 131

Course Title: Introduction to Microeconomics.

Instructor: Dr. K. K. Fung

Textbook: Your free online textbook is available at http://livingecon.org. Login information will be announced at the first class meeting.

Supplementary Readings: 10-week educational subscription of The Wall Street Journal ($24.95)

Course Description:
Operation of the market economy at the individual and firm level. Includes supply and demand analysis, consumer behavior, behavior of firms in both competitive and monopoly environments, income distribution theory, and effects of government intervention in the market economy.

Course Outline:
There are four study units:

Unit 1
Topic 1. Opportunity cost
Topic 2. What price means and does
Topic 3. Type of goods

Unit 2
Topic 4. Production costs
Topic 5. Single-pricing searchers
Topic 6. Price discriminators
Topic 7. Price takers

Unit 3
Topic 8. Pricing strategy
Topic 9. Competitive strategy
Topic 10. Property rights and externality
Topic 11. Market interventions and regulation
Topic 12. Income distribution

Unit 4
Topic 13. Information
Topic 14. Games people play
Topic 15. Tastes and preferences

Method of Instruction:
Off-class self study and in-class discussion.

Time Allocation:
Total number of class meetings 27 of which:
Orientation 1
Class discussion 23
Exams 4

Assessment:
There will be at least 16 self-tests on reading assignments and 5 in-class exams. The first 4 exams cover only the materials of one study unit. The final exam is comprehensive. Self-tests and exams are of multiple-choice type.

In addition, there will be class participation activities such as surveys, article selection and presentation, economic encounter publication, error alerts, and feedback questions.
Grading:
Your course grade is based on:

a. average of number grades in 4 study-unit exams 50%
b. final comprehensive exam 10%
c. self study exercises 30%
d. class participation 10%

Apart from the customary rounding of the unit digit, your letter grade will be assigned according to the following schedule without further curving. If you reach the lower cutoff point of a higher grade because of customary rounding, you will receive a minus with the higher grade. If your rounded grade is in the top quintile within a certain grade, you will receive a plus within that grade:

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Grade</th>
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<tbody>
<tr>
<td>90 % &amp; above</td>
<td>A</td>
</tr>
<tr>
<td>80 - 89%</td>
<td>B</td>
</tr>
<tr>
<td>70 - 79%</td>
<td>C</td>
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<tr>
<td>60 - 69%</td>
<td>D</td>
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<tr>
<td>59% &amp; under</td>
<td>F</td>
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</tbody>
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Attendance & Grading:
Class attendance is mandatory. Students who are absent more than six (6) times will have their course grades discounted by 20%. Students who are absent no more than three (3) times will have their lowest 3 grades (except the last grade) in self study exercises dropped from the average grade in that category, provided that all assignments are completed. But, if the 3 grace absences all fall in the last study unit, the exam grade for that unit will be discounted by 20% of the full grade. All absences, with or without excuses, are treated equally.

N.B.: Two late arrivals (10 minutes after beginning of class time) will be counted as one absence.
N.B.: Each instance of persistent dozing in class will be counted as one absence.

Late Assignments:
Late self-study answers will not be accepted after submission deadline.
Non-participation of surveys cannot be made up.

Incomplete Assignments:
Missing self-study assignments will be graded as zero (0) and cannot be dropped as one of three lowest grades in that category in the computation of course grades.

Make-Up Exams:
Made-up exams must be pre-arranged.

Class participation

Types of participation:

1. Alert messages on misspellings and grammar errors on livingeconomics and self-study quiz materials (2 points each).
2. Submissions of outside readings from WSJ and similar publications consisting of a URL link and a short summary. Approved submissions must be presented in class (10 points each up to 2 submissions).
3. Class presentations (10 points each up to 2 presentations).
4. In-class Q & A (2 points each up to 30 points).
5. Surveys (10 points each. SETE survey is mandatory)
6. Miscellaneous items, such as submitting an economic encounter to opus1journal.org (10 to 20 points for each acceptance).
7. Bonus points - Overflow points. (up to 30 points)

Students may choose their types of participation up to a total of 50 points. In other words, 50 points constitute full score for class participation.

How to do class presentation

Order of presentation

- Your name
- Title of article
- Description
- Story
Hints for good presentation

- Eye contact with audience
- Project your voice
- No reading from printed article
- One 3 by 5 card for notes is acceptable. But don't look at it constantly
- Ask for feedback or question

Conduct
The University of Memphis policy regarding Classroom Misconduct will be enforced. Details of the policies can be found in the Student Handbook or at the Office of Judicial and Ethical Programs web site, http://www.people.memphis.edu/~jaffairs/

Office Hours
Mondays & Wednesdays 10:00 - 12:00 pm
04:00. - 05:00 pm
Or by appointment at other mutually convenient time.

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