

# **COURSE OUTLINE: PRINCIPLES OF MICROECONOMICS**

**INSTRUCTOR:** DR. GEORGE BOHLER  
**TEXTBOOK:** McConnell & Brue, **MICROECONOMICS**, 17th Ed.  
**Email:** [n00065196@unf.edu](mailto:n00065196@unf.edu)

## **COURSE OVERVIEW**

Microeconomics is intended to provide you with an understanding of the nature of prices and markets. Their origin and function will be explained, and the concept will be expanded to include real-world applications that apply to business enterprises everywhere. The theory of business organization and operation will be presented. The concepts of profit, loss, cost, and business decision-making will each be examined.

Economics offers a clear and objective way of thinking about how the world works. Ours is an era of global capitalism and market-based economies. Markets operate on the principle of maximization-- profit for the seller, and utility for the buyer. While there are circumstances in which society is better served by nonmarket solutions, they are the exception. Markets represent the most efficient means of allocating scarce goods and resources, and generally result in beneficial outcomes for society at large.

**UNIT ONE: PRICE, ELASTICITY, UTILITY, AND COST-  
CHAPTERS 3,6,7,8.**

**UNIT TWO: MARKET STRUCTURE AND THE THEORY OF THE FIRM-  
CHAPTERS 9,10,11,12.**

**UNIT THREE: THE RESOURCE MARKET AND WAGE DETERMINATION-  
CHAPTERS 13,14,15.**

**UNIT FOUR: INTERNATIONAL ECONOMICS-  
CHAPTERS 23, 24**

## **GRADES**

Your grade for this course will be determined by averaging your three highest unit exam grades and your comprehensive final exam grade. A missed unit exam will count as your drop grade. You may not drop your comprehensive final.

An examination will be given at the end of each unit. Prior to each exam, you will be given a practice test. It will give you an idea of what to expect by way of material emphasis and the way questions are likely to be worded. Practice tests will be reviewed in class during the period immediately preceding each test.

Your unit examinations will consist of from 35 to 40 multiple-choice questions. Questions can come from any topic covered in classroom lectures and discussions, as well as topics chosen from assigned Web readings. The comprehensive final examination will consist of 50 multiple-choice questions.

## **ATTENDANCE**

All exams are based on lecture and classroom discussion. Although attendance will not be taken on a regular basis, coming to class is essential if you're looking for a good grade. Showing up late for class is disruptive. Be on time.

## **CLASS SCHEDULE**

Exams will be announced not less than one week in advance. From time to time, I will send Emails announcing Web assignments and other information relevant to the class. It is your responsibility to check your Email on a regular basis in order to come to class prepared.