TERM: Fall 2010
COURSE: ECO 2023 Principles of Microeconomics
INSTRUCTOR: W. T. Coppedge
OFFICE: 42/3302
OFFICE HOURS: 8:30-9:15; 12:30-1:30; 3:00-4:30 TTR or by appointment
PHONE: 620-1226
FAX: 620-1300
EMAIL: wcoppedg@unf.edu

CATALOG PRE-REQ: None

CATALOG DESCRIPTION: Introduction to the market system, market structures; the theory of production; demand theory and general equilibrium. Cannot be used to satisfy upper-level requirements for a degree in business administration or economics. Normally offered each term.

LEARNING OBJECTIVES/PERSPECTIVE: The basic focus of this course is on individual markets and their interactions, particularly as individual decision units (consumers, producers and investors) making choices in the allocation of scarce resources among competing goals and uses. In this regard, the fundamental emphasis of the course will be upon the understanding and application of MARGINALIST PRINCIPLES!

The Choice, Russell Roberts (Pearson,/Prentice Hall, 2007)

OTHER MATERIALS: We will discuss current economic conditions for a few minutes each class period, thus necessitating that you regularly (daily) read the business section of the local paper, the Wall Street Journal or Investors Business Daily.

EVALUATION: Four exams are scheduled during the term; each will represent 25% of the final grade; nonetheless, YOU MUST PASS THE FINAL EXAM TO RECEIVE A PASSING GRADE IN THE CLASS. There are two book reviews that count 5 pts. each, as extra credit to be added into the calculation of the final grade YOU MUST HAND IN BOTH BOOK REPORTS TO RECEIVE A PASSING GRADE IN THE CLASS. The grading scale employed in this course is as follows:

90 - 100 = A  
80 - 89 = B  
70 - 79 = C  
60 - 69 = D  
59 and below = F

There will be no exceptions to this grading scale.

ATTENDANCE: Materials covered will not come directly from the assigned readings. Your class participation will be a deciding factor in the end if your grade is on the border line between two different letter grades. Therefore, attendance is encouraged. Roll will not be taken and no unannounced “pop” quizzes will be given. However, you are responsible on the four announced examinations for all materials covered in class and all required readings and problems.

LIBRARY ASSN: None

WRITTEN COMMUNICATION REQUIREMENTS: There are two book reports due during the course of the semester.

ORAL COMMUNICATION REQUIREMENTS: None

COMPUTER: None
APPLICATIONS:
The comparative advantage model of international trade is an integral part of the course.

INTERNATIONAL COVERAGE: The comparative advantage model of international trade is an integral part of the course.

ENVIRONMENTAL ISSUES COVERED: Chapter 31 explains the economics of environmental issues, focusing on marginal analysis.

ETHICAL ISSUES COVERED: None

ACADEMIC INTEGRITY

Working together is a wonderful way to learn, and your instructor encourages it. You may work with others in this class on any activity except for quizzes and examinations. All quizzes and examinations, whether in-class or take home, must be individual efforts. Simply put, plagiarism is the act of passing off as one’s own idea or product material actually taken (bought, borrowed or stolen) from someone else. In terms of college work, plagiarism appears most often in term papers. The obvious case is the term paper bought, borrowed or stolen from another person and turned in as one’s own. But the work also applies to smaller instances of the same thing: a paraphrase or direct quote (whether a line or a page or two) taken from some other source without a footnote to credit the original author and quotation marks, if you are quoting directly. When one uses someone else’s research or ideas (including that person’s idea of how to put together a particularly telling sentence or phrase), one must attribute the material to its author. Avoiding plagiarism, of course, does not mean neglecting to conduct solid research. It is appropriate to read what various scholars and experts have learned about an issue before you form your own conclusions about it. At a minimum, the student should rephrase the literature’s content, rather quoting it verbatim. This practice also helps ensure student understanding of the issue, as you cannot write intelligently unless you do know your subject. Another way to avoid plagiarism is to ensure that you utilize a large number of sources, so that your knowledge goes beyond that of any particular book or article. The internet now provides students with the opportunity to purchase term papers. Turning in any paper that is not your own work is a violation of academic integrity. With regard to these and all other issues of academic integrity, students are also expected to adhere to the code of conduct as outlined in the UNF catalog. Anyone caught violating the academic integrity code will be disciplined fully.

STUDENTS WITH DISABILITIES:

If you have a disability as defined by the Americans with Disabilities Act (ADA), which requires a classroom accommodation or auxiliary aid(s), please inform me of your needs during the first week of class so that I may take appropriate action. You should also notify the Office of Disabled Services Programs 620-2769 concerning any needs you may have.

SUGGESTION:

It is most important to consider economics as a progressive course, where each lecture builds upon the last. Therefore, (1) reading all chapters as they are assigned (see below), (2) taking thorough notes in class, and (3) surveying systematically the notes taken following the lectures are a methodical way of approaching economics which has proved successful in the past.

MISCELLANEOUS:

(1) Please find a seat you wish to stay in so that I can associate names and faces.
(2) Please don’t hesitate to ask questions or make comments. Active class participation is an indispensable part of a successful course.
(3) Please feel free to stop me if I am going too fast, you don’t understand, you can’t hear me, or any other valid reason.
(4) If you have a disability, as defined by the Americans with Disabilities Act (ADA), that might impair your performance in this course, please inform me of the disability during the first week of class so that I may take appropriate action.

ASSIGNMENTS:

The schedule below is approximate. We may get behind or we may get ahead. Plan accordingly. Keep up with the reading and the class will be easier and more enjoyable.
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<th>Date</th>
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<td>Introduction/Housekeeping/What is Economics?</td>
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<td>8/31-9/2</td>
<td>The key principles of economics/ Exchange and market</td>
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<td>9/7-9/9</td>
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<td>9/14-9/16</td>
<td>TEST 1, BOOK REPORT 1/ Elasticity</td>
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<td>9/21-9/23</td>
<td>Elasticity: Measure of Responsiveness/ Market efficiency and Government intervention</td>
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<td>9/28-9/30</td>
<td>Consumer choice/ Production technology and cost</td>
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<td>TEST 2/ Monopoly and Price/ Discrimination</td>
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<td>Market entry and Monopolistic competition</td>
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<td>Oligopoly and strategic behavior</td>
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<td>Controlling market power: Antitrust and regulation</td>
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<td>TEST 3/ The labor market and resource markets in general</td>
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<td>Public Goods and Public Choice</td>
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<td>Extreme costs and environmental policy/ Thanksgiving Holiday</td>
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<td>Market International trade and public policy</td>
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<td>FINAL EXAMS/ BOOK REPORT 2 DUE</td>
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