

**PRINCIPLES OF ECONOMICS
MICROECONOMICS**

ECON 2106

Instructor: Dr. Yassaman Saadatmand
Office: Hawes Hall 208B
Office Hours: Daily 9-10 and by appointment
Phone: 913 334 3202
Email: yassaman.saadatmand@armstrong.edu

Text: Paul Krugman and Robin Wells, Microeconomics. Hencforth (KW)

SUGGESTED READINGS:

Dollars and Sense, Christian Science Monitor, New York Times/Boston Globe, Business Week, Fortune and Economists.

OBJECTIVE OF COURSE:

This is a basic introductory course in microeconomics. It is designed to acquaint students with the elementary analytical tools necessary for the study of the operation of a market economy.

Requirements:

Some knowledge of statistics and mathematics will be extremely helpful in understanding the material presented in this course.

Course Credits:

There will be 4 in class exams and 4 quizzes. They will be scheduled during the semester. Each exam will count as 16.25 % of your grade (combined for 65%). There are four quizzes which will count as 20 % of your total grade. The remaining 15% of total grade are devoted to homework and the Current Events. Homework assignments will be announced in class ahead of time. The Current Events requirement includes biweekly readings of the current economics periodicals. The instructor must approve the journals. Students are expected to present their article summaries to the class. I would like to keep you up to the date with the changing economic conditions. For instruction on how to do the current events look at the last page of this syllabus. The current events are due on August 29, September 11, September 25, October 9, October 23, November 6, and November 20. No electronic devices except for a **basic** calculator are permitted in this class. **I reserve the right to reduce your final grade up to ten percent for behaviors I consider to be disruptive to the learning environment. You are allowed to use a simple, not a programmable, calculator at the time of quizzes and tests. No make up will be given for tests, quizzes or any other class assignments. All dates stated in this syllabus are tentative.**

Dr. Yassi Saadatmand
ECON 2106

I. Evolution of the Economic Systems:

-- E.K. Hunt, Property and Prophets, Harper and Row 1978, Chapters 1- 3. (On reserve at the library) (Due 08/26/07)

II. Scarcity, Opportunity Costs and Productions Possibilities Frontier:

KW. Chapter 2

First Quiz (September 2)

III. Demand and Supply and Price Determination:

KW, Chapters 3 and 4

FIRST TEST (September 18)

IV. Market Failure:

KW, Chapters 19 and 20

-- John Buell, A Humanistic Economics, The Humanist, July-August 1994 (on reserves) (Due date to be announced)

Second Quiz (October 2)

V. Elasticity:

KW, Chapter 5

SECOND TEST (October 21)

VI. Utility and Marginal Analysis:

KW, Chapter 10

Third Quiz (October 30)

VII. Business Organizations:

Class notes

VIII. Cost and Productivity:

KW, Chapter 8

THIRD TEST (November 11)

Dr. Yassi Saadatmand
ECON 2106

IX. Market Structures:

a. Perfect Competition: Class notes

Fourth Quiz (November 20)

b. Monopoly: KW, Chapter 14

c. Large Businesses in the USA, (class notes).

d. Monopolistic Competition: KW, Chapter 16

e. Oligopoly: KW, Chapter 15

FOURTH TEST (December 11)

Format for Current Events Summaries

1) Summary of the article **MUST** come from an approved economics/finance/business journal, and the **ORIGINAL** must be included with your summary. (Article must be current)

2) Summary must be 1 FULL, TYPED page.

At the top, include your name, date, and class.

Print title (in quotations) of the article being summarized and the journal it is published in.

Double space between lines within the summary and its title **ONLY**.

Use default margins (1" for top/bottom and 1.25" for sides).

Font must be **NO** larger than 12.

***DO NOT PLAGIARIZE.** You may **BRIEFLY** quote the author, but each quote **MUST** be punctuated with quotation marks.

3) At the top of the reading list, type/write the name of the journal you read. **SPECIFY** which articles were read and number of minutes spent on each article.

At the bottom, total the number of minutes (make sure they **MEET/EXCEED** 2 hours or 120 minutes).

***FAILURE** to comply with these instructions will henceforth result in a check minus and you will **NOT** receive entire credit for your work.

Current Events Log

Journal	Article	Date	Start Time	Stop Time	Total in Minutes
Christian Science Monitor	American Dream Falters	8/10/07	22:10	22:18	8
Christian Science Monitor	US. EU Fight Credit Crunch	8/10/07	22:20	22:30	10
Christian Science Monitor	No Haven for China's Whistle-Blowers	8/14/07	14:38	14:44	6
Christian Science Monitor	Loan Standards Tighten	8/15/07	15:03	15:10	7
Christian Science Monitor	Maine's 'Loss' Colony to get isn't Modest Due	8/15/07	15:12	15:20	8
Christian Science Monitor	After Battling Desert, China Sounds Retreat	8/16/07	2:45	2:52	7
Christian Science Monitor	Trouble in Towland	8/16/07	2:55	3:01	6
Christian Science Monitor	Britain further lifts restrictions as disease fear eases	8/16/07	10:18	10:23	5
Christian Science Monitor	Race to Rein in Pollution From Planes	8/17/07	20:22	22:33	11
Christian Science Monitor	Russia's Resurgent Military	8/17/07	22:35	22:43	8
Christian Science Monitor	Danish farmers battle voracious voles	8/20/07	12:35	12:40	5
Christian Science Monitor	Who Resolves Arctic Disputes?	8/20/07	12:50	13:00	10
Christian Science Monitor	FED Eyes Rate Cuts to Calm Market	8/20/07	13:05	13:12	7
Christian Science Monitor	Hamas's Approach to Jihad: Start 'em Young	8/20/07	13:15	13:25	10
Christian Science Monitor	In Ethiopia, one man's model for a just society	8/21/07	8:57	9:05	8
Christian Science Monitor	Investors Ride out Volatile Market	8/21/07	9:06	9:12	6
Christian Science Monitor	What's not to like about Ike	8/21/07	9:13	9:20	7
				Total Time	129

An Example of Current