Microeconomics is the study of how individuals, households, and firms make decisions and how they interact in markets. The objective of the course is to introduce students to the analytical tools and institutional knowledge that will help them to understand how these markets work. This semester, we will cover the basic ideas of tradeoffs, opportunity cost, externalities, market competition, and the gains from trade. These concepts will help us study how the market forces of supply and demand help to determine prices. Throughout the semester, we will apply these theories to current economic policy problems.

Office Hours

Office hours will be held Thursdays from 9:00-11:30 or by appointment in Juniper Hall 4245.
My office phone number is 818-677-2447.
My email is kent.hymel@csun.edu

Textbook

The text for this course is Principles of Microeconomics by Gregory Mankiw, Sixth Edition. You must purchase an access code for Aplia, which will give you electronic access to the text. The Aplia software will be used to do the class homework. See the Aplia instructions at the end of the syllabus for more details. A paper copy of the text can also be purchased at a discount along with the electronic version.
Exams

There will be two midterm exams – each worth 100 points – and a comprehensive final exam worth 200 points. All exams will have both multiple choice and short answer problems. The exams will be held on the following dates:

- Midterm Exam 1: Thursday, February 23rd, 11:00 AM–12:15 PM
- Midterm Exam 2: Tuesday, March 27th, 11:00 AM–12:15 PM
- Final Exam: Thursday, May 15th, 10:15 AM–12:15 PM

Students will only be excused from a midterm exam at the Professor’s discretion. Legitimate reasons include illness or other emergencies. Any illness must be documented by a physician. The grades of students who are excused from tests will be based on homework scores, a single midterm score, and the final exam. There will not be any makeup exams. The final exam must be taken in order to pass the course, and will only be rescheduled for major illness or other documented emergency.

Homework

Homework will be assigned and administered via Aplia. The course outline in Aplia will provide due dates for each homework, which will typically occur every week. Be sure to check Aplia regularly for assignments. There will be a total of 13 homework assignments. Each assignment will be worth 3 points and I will drop your lowest three scores, so homework will count for 30 points of your final grade. Aplia assignments must be completed by the due date (typically Tuesday at 11 AM). Late work will not be accepted under any circumstances.

Grades

Grades in the class will be based on exams and homework scores only. No extra credit will be offered. No adjustments will be made for personal circumstances. I will use the following scale to determine your final grade:
<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>A</td>
<td>85–100%</td>
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<tr>
<td>A-</td>
<td>84</td>
</tr>
<tr>
<td>B+</td>
<td>83</td>
</tr>
<tr>
<td>B</td>
<td>70–82</td>
</tr>
<tr>
<td>B-</td>
<td>69</td>
</tr>
<tr>
<td>C+</td>
<td>68</td>
</tr>
<tr>
<td>C</td>
<td>55–67</td>
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<tr>
<td>C-</td>
<td>54</td>
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<td>D+</td>
<td>53</td>
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<tr>
<td>D</td>
<td>40–52</td>
</tr>
<tr>
<td>F</td>
<td>&lt;40</td>
</tr>
</tbody>
</table>

**Course Outline**

The following course outline is tentative and subject to change:

- **Weeks 1—5**
  1. Introduction to microeconomics
  2. Interdependence and gains from trade
  3. Supply and demand
  4. Elasticity
  5. Supply, demand, and government policy
- **Midterm 1, Thursday February 23rd**
- **Weeks 6—10**
  1. Consumers, producers, and market efficiency
  2. Taxation
  3. Externalities
  4. Public goods
  5. Tax policy
- **Midterm 2, Tuesday March 27th**
- **Weeks 11—16**
1. Costs of production
2. Competitive markets
3. Monopoly, monopolistic competition, oligopoly

• Final Exam, Tuesday May 15th

Drop Policy

According to University policy, non-attendance does not constitute withdrawal; to withdraw from this class you must file a drop form with the University. If you fail to formally drop the class, a “WU” (unauthorized withdrawal), the equivalent of a failing grade, will be recorded. The university drop policy allows students to drop online during the first three weeks of the semester. See the following for more details:

http://www.csun.edu/anr/soc/academicpolicies.html
http://www.csun.edu/anr/soc/adjsched.html

Incompletes

A grade of “Incomplete” will only be assigned when most of the course has been completed with a passing grade. This is only permitted when unforeseen circumstances arise that preclude finishing course work related to a class. See the following for more details:

http://www.csun.edu/anr/soc/guides/incomplete.html

Academic Dishonesty

I will strictly and vigorously enforce all of the University rules and regulations regarding academic dishonesty. University rules prohibit cheating, fabrication, facilitating the academic dishonesty of another student, and plagiarism. If you engage in any of these activities in this class, you will fail the class. A letter will be sent to the appropriate campus officials requesting disciplinary action which may include suspension and expulsion from the University. See the following for more details:

http://www.csun.edu/catalog/appendices.html#E2
How to access your Aplia course

ECON 160 Principles of Microeconomics

Instructor: Kent M Hymel
Start Date: 01/24/2012
Course Key: QNJR-TUNF-UCXR

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to http://login.cengagebrain.com/
2. If you already have an account, sign in. From your Dashboard, enter your course key (QNJR-TUNF-UCXR) in the box provided, and click the Register button.
   If you don't have an account, click the Create a New Account button, and enter your course key when prompted: QNJR-TUNF-UCXR. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course (including the digital textbook) from the CengageBrain website.

Bookstore: Purchase access to Aplia from your bookstore. Check with the bookstore to find out what they offer for your course.

After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/13/2012.