

# ECON 1123 Section 200: Principles of Microeconomics

University of Oklahoma  
Summer, 2023

Instructor: Mahla Shourian

Office: 321 Cate Center Drive (Cate 1)

Class Meets: Mon-Fri 8:00 am - 10:15 am

Online Office Hours: Mon-Fri 10:15 am - 10:30 am

Classroom: Online

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**This syllabus is a contract between you and me. By taking this course you agree to abide by the policies and rules listed within.**

## **Text Book:**

Microeconomics, 2nd edition by Acemoglu, Laibson, and List. This textbook is available at the OU Bookstore. Previous editions are available through various outlets— these are fine to use as well. All my lecture notes are based on this text book. Therefore, I combined all the lecture notes which is available in the King Kopy & Printing at 119 W Boyd St 112, Norman. If you don't want to buy the book, I will strongly encourage you to buy (or have) hard copy of the lecture notes from the King Kopy if you wish to do well in this course. In addition, I will also upload lecture notes based on the text book for each chapter in Canvas. Please regularly visit **Modules** in Canvas where I have upload all necessary study materials.

## **Prerequisite:**

Compass placement into Math 1503 or 1643 or higher or ACT Math 23 / SAT Math 540

## **Course Description:**

Introduction to microeconomic analysis concentrating on consumer and producer behavior, competitive and imperfect markets, and public policy and regulation.

## **Learning Outcomes:**

The purpose of this course is to give students a thorough understanding of the principles of microeconomics that apply to the decisions of individuals—both consumers and producers—within

the larger economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy. We will examine some methodological questions in economics, and cover such concepts as scarce resources, unlimited wants, and tradeoffs in decision-making.

## Course Calendar:

ECON 1123 is organized into the four broad topic areas

I. Introduction of Economics: Ch1-Ch3

II. Foundation of Microeconomics: Ch4-Ch6

III. Perfect Competition, Externality and Government: Ch7 and Ch9-Ch10

IV. Market Structure: Ch12-Ch14

The course coverage will be split into two sections; each section will be two weeks long.

- There will be a homework assignment in Canvas for each of four areas.
- In Canvas I have also upload a Bonus Quiz for each chapter.
- I will hand over a practice exam on the second Tuesday of each two weeks section. You are expected to solve it by yourself.
- Because the course moves swiftly, you are strongly encouraged to read ahead.

Please see Table 3 for detailed class schedule.

## Class Quiz Bonus Points:

There is no mandatory class attendance policy. However, there is an opportunity to earn some extra bonus points by attending the class regularly. During each lecture, I will ask some multiple choice questions based on the materials we learn in that's class. Note that 10 bonus points are assigned for this class quiz for both midterm and final. Therefore, at the end of the each 2 weeks window, I will count the percentage of correct answer you make and accordingly add your in class quiz bonus points in that specific exam. For example, in a 2 weeks window, if you get 16 questions right out of 20 questions we cover in the class quiz, you make 80% correct answer so you will get  $80\% \times 10$  which is equivalent to 8 out of 10 added to your midterm grade.

## Canvas HW Assignments:

We will cover 12 chapters in the entire semester and there will be 4 HWs, one for each 3 chapters. All the HW assignments are uploaded in the specific midterm **Module** in Canvas.

However, you will get access for each HW assignment only one 3 days before the due date, which are shown in **Table 3**. **You cannot submit an HW after the due date.** However, you can submit it anytime before the due date. Again, note that all homework will contain only multiple-choice questions.

### Quiz:

In Canvas, I have uploaded a Quiz for each 3 chapters, which will be available 3 days before the due date. You will get two attempts for each multiple-choice question and can see the correct answer right after your last attempt. No late submission after the due date is allowed.

**Note that you will get two attempts for each multiple-choice question and will be able to see the correct answer after the due date.**

**Note that you will get one attempt for each multiple-choice question and can see the correct answer after the due date.**

### Course Grades:

Your course grade will be based on 4 Quizzes, 4 HWs, 1 midterm exam, and a final exam. Quiz and exams weights are listed below. Exams will contain only multiple choice questions.

Table 1: Distribution of Final Grade

Index	Weights
Quiz: 4 (in Canvas) (Out of 4, the lowest will be dropped)	10%
Homework: 4 (in Canvas) (Out of 12, the lowest will be dropped)	10%
Midterm Exam: (Online)	40%
Final Exam: (Online)	40%

### Grading Scale:

Exams and problem sets will be scored numerically. The following grading scale will be used to determine your letter grade for ECON 1123

A : 90 - 100                      B : 80 - 89.99  
C : 70 - 79.99                    D : 60 - 69.99  
F : 0 - 59.99

I believe in horizontal equity: all students who receive the same numerical grade will receive the same letter grade (i.e. a 90 will not be an B for one student and an A for another). I also believe in vertical equity: higher numerical grades will (obviously) correspond to higher letter grades. After grading is complete, identical adjustments may be made to everyone's grade if the median score is lower than expected.

Please note that tests will not be curved and grades will be determined in strict accordance with the policy above. I will not entertain needs based appeals of your course grade. Don't embarrass yourself by asking!! If you end up with a 69.99, you earned a grade of D.

Students who may need academic accommodations due to a disability should discuss their needs with the OU Disability Center at the beginning of the semester and request them to send an email about your disability so that I can accommodate any specific requirement during my lecture. To obtain authorized accommodations to take a test, you need to register at the Office of Disability Services center and have an updated accommodation letter for me. Accommodations and related support services such as exam administration are not provided retroactively and must be requested in advance. For more information about services and policy, please visit the university website.

## Midterm and Final Exam Dates:

There will be one midterm exam. There will be 50 multiple choice questions in midterm exam and **each correct answer is worth of 2 points. 0.5 will be deducted for a wrong answer. The exam time will be 50 minutes for midterm exam.**

The final exam is worth 40% of your overall grade and there will be 50 questions and each question will be worth of 2 points and **0.5 will be deducted for a wrong answer. You will get 60 minutes for the final exam.** The dates of the exams are shown in Table 2. Please pay attention to those dates. If you miss an exam just because you forget the date, your score will be zero for that particular exam without any exception.

## Keys to Success:

- Attend every class. If your target grade for this course is something above an F, then attending class everyday is the most efficient way to achieve your target. If your goal is to fail the course, then not attending class is the most efficient way to achieve your goal.

Table 2: Exam Dates

Exam	Dates
Midterm	Jun 23 (Week 2, Friday from 8:00 to 10:15 am )
Final Exam	July 7 (Week 4, <b>Friday from 8:00 to 10:15 am</b> )

- Read the lecture notes or the textbook. It is a very good textbook. All the lecture notes are based on the text book. Take notes while you read and attempt to reproduce important diagrams on your own.
- You learn economics by doing economics. Do the homework questions. Many of the concepts tested on the online homework problems will also be tested on the exams.
- This course stresses critical thinking; the key to success is understanding concepts and problems, not memorization.
- Do not fall behind. If you are pulling an “all nighter” to study for an exam, you are doing something wrong. If you keep up with the material, there will be no need to stay up all night studying for the exam.
- Come to office hours for help if you need it (and do not wait until right before exams to do so!). Use office hours. When you come to office hours, you are expected to ask questions about the lecture or assigned problems. Office hours will not serve as a make-up lecture.
- Do not throw away points. Do your homework regularly instead of waiting until the day it is due. This can be the difference between taking the class over again and passing with the required grade.

## Academic Misconduct Policy:

The academic misconduct policy is as stated in the University of Oklahoma honor code. There will be multiple versions of all exams and each exam will be closely monitored. Cheating on an exam is a very serious violation of the misconduct code and will be treated as such. If you sign the class roll for someone else, or have someone sign the class roll for you, this is considered academic fraud.

Table 3: Class Schedule

Week1		
Mon	Jun 12	Syllabus
Tue	Jun 13	Principles of Econ (Ch1)
Wed	Jun 14	Economic Methods (Ch2)
Thu	Jun 15	Optimization (Ch3)
Fri	Jun 16	Demand and Supply (Ch4)
Sun	Jun 18	<b>Quiz &amp; HW Due (Ch1, Ch2, Ch3)</b>
Week2		
Mon	Jun 19	<b>Juneteenth Holiday</b>
Tue	Jun 20	Consumers and Incentives (Ch5)
Wed	Jun 21	Sellers and Incentives (Ch6)
Thu	Jun 22	Midterm Review Session (Ch1 -Ch6)
Fri	Jun 23	Midterm Review Session (Ch1 -Ch6)
Sun	Jun 25	<b>Quiz &amp; HW Due (Ch4, Ch5, Ch6)</b>
Week3		
Mon	Jun 26	<b>Midterm Exam(Ch1 -Ch6)</b>
Tue	Jun 27	Perfect Competition (Ch7)
Wed	Jun 28	Externalities (Ch9)
Thu	Jun 29	Tax and Regulation (Ch10)
Fri	Jun 30	Monopoly (Ch12)
Sun	July 02	<b>Quiz &amp; HW Due (Ch7, Ch9, Ch10)</b>
Week4		
Mon	July 03	Game Theory (Ch13)
Tue	July 04	<b>Independence Day Holiday</b>
Wed	July 05	Oligopoly (Ch14)
Thu	July 06	Final Review Session (Ch7, Ch9, Ch10, Ch12-Ch14)
Fri	July 07	<b>Final Exam(Cumulative) Quiz &amp; HW Due (Ch12- Ch14)</b>