

**Principles of Microeconomics, ECON 2106**  
School of Economics, Georgia Institute of Technology  
Fall 2016

### Course Description

This course investigates the foundations of microeconomics. We will study demand and supply and market equilibrium before we proceed to examine decision making on the part of individuals and firms. We will examine how consumers make consumption relevant decisions and derive the demand curve. To derive the supply curve, we will study the behavior of firms and how they make production relevant decisions. We will discuss how various market structures operate and how efficient they are. Throughout the semester we will examine the efficiency of market outcomes, the effect of government intervention and how it relates to efficiency, and what happens when the market fails in achieving an efficient outcome.

Prerequisites to do well in this course are knowledge of basic algebra and graphs, but prior knowledge of Economics is *not* required.

### Course Information

- Instructor: Mishal Ahmed
- Class meeting time: Monday, Wednesday, Friday, 9:05 a.m. – 9:55 a.m.
- Classroom: MRDC 2407
- Office hours: Fridays 10:15 a.m. – 11:15 a.m., in Room 140 of Old CE building
- E-mail: [mishal.ahmed@gatech.edu](mailto:mishal.ahmed@gatech.edu)

### Required Textbook and Online Homework

- Title: Principles of Microeconomics
- Author: Gregory Mankiw
- Edition: 7<sup>th</sup> (older editions are fine too)
- Register for Aplia using the instructions provided in the other file.

### Evaluation

- First three exams 40% (will take the highest two: 20% + 20%)
- Comprehensive Final Exam 30%
- Homework 20%
- Attendance 10%

### Grading Scale

- A  $x \geq 90$
- B  $80 \leq x < 90$

- C  $70 \leq x < 80$
- D  $60 \leq x < 70$
- F  $< 60$

## Grading Policies

- There will be no extra credit opportunities. Please don't ask for them.
- There will be *no rounding* of final course scores. This means if your final grade in the course is an 89.9, you will get a B.
- I will not respond to attempts in negotiation of grades. However, please do point out mistakes in grading the scantrons.

## Makeup policy

- There will be *no* makeup exams, without exceptions.
- If you provide legitimate documentation to prove a genuine cause for absence in an exam, I will transfer the weight to another exam.
- Failure to provide legitimate documentation will result in a 0.

## Student responsibilities

- In general, I will closely follow the textbook. But you are responsible for all materials, including topics covered in class that are not in the book or are treated differently from the book. Sometimes I will exclude parts of chapters and I will mention those in class.
- I will make announcements and post course materials on T-Square. Please check T-Square regularly.
- If you miss a class, you are responsible for finding out the materials that we covered by talking to your classmates (and *not* the instructor) who attended the class.
- Office hours are *not* meant for catching up on things you missed in class due to absence. It is meant for clarification of things you did not understand.
- When you write me an email, use your official GT email address to send it and please include "ECON 2106" in the title.
- Georgia Tech offers accommodations to students with disabilities. Please contact the ADAPTS office if you require such accommodation. If you already have a letter from the ADAPTS office approving specific accommodation, please give me a copy of that letter.
- Please consult the Georgia Tech Academic Calendar for dates related to withdrawing from the course and other important dates.

## Exam policies

- Cheating and plagiarism will not be tolerated. Any violation of the Institute's Honor Code will be reported to the Dean of Students Office.
- All exams are closed-book.
- Non-programmable calculators are allowed. You are *not* allowed to use smartphones and tablets as calculators. Hence, please don't forget to bring your regular calculator on exam days.

## Classroom policies

- Attendance is mandatory. I will check attendance on 10 separate occasions without prior announcement. Each absence will cost you 1% of your total score.
- Coming on time and not leaving early is mandatory. If you must come late or leave early, perhaps due to a class on the other side of campus, let me know at the beginning of the semester.
- No electronic devices, specifically laptops, tablets and smartphones.

## Course outline

The following schedule is tentative and subject to change.

Week	Date	Chapter no.	Chapter Name
1	Aug 22	1	Ten Principles of Economics
	24		<i>continued</i>
	26	2	Thinking Like an Economist
2	29		<i>continued</i>
	31	3	Interdependence and the Gains from Trade
	Sep 2		<i>continued</i>
3	5		<i>Labor Day; no class</i>
	7	4	The Market Forces of Supply and Demand
	9		<i>continued</i>
4	12		<i>continued</i>
	14	5	Elasticity and its Application
	16		<i>continued</i>
5	19		<b>Exam 1</b>
	21	6	Supply, Demand, and Government Policies
	23		<i>continued</i>
6	26	7	Consumers, Producers and the Efficiency of Markets
	28		<i>continued</i>
	30		<i>continued</i>
7	Oct 3	9	Application: International Trade
	5		<i>continued</i>
	7	10	Externalities
8	10		<i>Fall recess; no class</i>
	12		<i>continued</i>
	14	11	Public Goods and Common Resources
9	17		<i>continued</i>
	19		<b>Exam 2</b>
	21	13	The Costs of Production
10	24		<i>continued</i>
	26	14	Firms in Competitive Markets
	28		<i>continued</i>

11	31	15	Monopoly
	Nov 2		<i>continued</i>
	4	16	Monopolistic Competition
12	7		<i>continued</i>
	9	17	Oligopoly
	11		<i>continued</i>
13	14		<b>Exam 3</b>
	16	18	The Markets for the Factors of Production
	18		<i>continued</i>
14	21	21	The Theory of Consumer Choice
	23		<i>Thanksgiving; no class</i>
	25		
15	28		<i>continued</i>
	30		<i>continued</i>
	Dec 2	22	Frontiers of Microeconomics (time permitting)
16	5		<i>continued</i>
	7		<i>Reading Period; no class</i>
	9		<b>Final Exam, 8:00 a.m. to 10:00 a.m.; location TBA</b>