

**ECN 101, Principles of Microeconomics Department of Economics and
Finance, Fall 2018**



I. COURSE INFORMATION

Instructor: Poulomi Dasgupta

Instructor's email: pdasgupta@fus.edu

Class meeting times: Tuesdays and Fridays from 2:30 pm to 3:45 pm.

Class Location: LAC #8

Office: LAC #13

Office Hours: Tuesday- 4:00 pm to 5:15 pm

Wednesday -2:30 pm to 4:00 pm (by appointment)

Friday-4:00 pm to 5:15 pm.

II. COURSE DESCRIPTION

This is an entry-level course in economics, covering fundamentals of microeconomics and aimed at students who choose it as an elective or plan to continue their studies in economics. Together with ECN 100, it provides the necessary prerequisites for any other upper-level course in economics. It is a program requirement for the majors in International Banking and Finance, International Economics, International Management, International Relations, and Environmental Science. It is also a prerequisite for Economics as a combined major as well as a minor. This course helps students develop basic analytical skills in economics and microeconomics. It provides students with a basic understanding of the market system in advanced capitalist economies. It examines the logic of constrained choice with a focus on the economic behavior of individuals and organizations. After a theoretical analysis of the

determinants and the interaction of supply and demand under competitive conditions, alternative market structures will be investigated, including monopolistic and oligopolistic forms. The course examines the conditions under which markets allocate resources efficiently and identifies causes of market failure and the appropriate government response. The introduction to the role of government includes its taxing and expenditure activities as well as regulatory policies.

Credits: 3.00

III. COURSE GOALS

This course aims at providing students a strong fundamental knowledge of microeconomics. Microeconomics forms an important foundational course for students who are interested in understanding how the real economy functions. This course aims at providing students analytical tools to gain a better understanding of economic agents, their interactions and the impact of such agents on the economy as whole. Through this course, students will also develop critical, analytical and problem solving skills

IV. SPECIFIC LEARNING OUTCOMES

- Students will become familiar with the fundamental concepts in economics like demand and supply, resource allocation, market structures and role of the government in the economy.
- Acquire analytical skills to solve problems within the framework of economic theory.
- Acquire skills to relate theoretical knowledge to real world events.
- Gain skills to critically read and comprehend economic policy prescriptions.
- Students will learn how to comprehend, organize and communicate the material taught to them in a logical and analytical way.
- Develop skills to read and understand graphical presentation and economic data.

V. REQUIRED TEXTS AND MATERIALS

Microeconomics by Paul Krugman and Robin Wells, 2nd edition.

Moodle will be extensively used for this course. Additional readings will be uploaded on Moodle.

VI. ASSESSMENT OVERVIEW

Midterm 1- 25%

Midterm 2- 25%

Final exam: 25%

Class participation: 5%

Assignment (4): 20%

VII. ASSESSMENT DETAILS

Exams: There will be two non-cumulative midterms and one non cumulative final exam for this course. Make up exams will not be allowed. They will be allowed only when both the following

conditions are met: 1) a state of illness or serious family emergency is explained in writing and formally certified; and 2) the student makes every effort to notify the instructor in advance of the exam to be missed by email. If any of these conditions are not met, the score of the missed exam is zero.

The exams will test you both on your ability to solve problems and your understanding of the theory underlying these problems.

Assignments: Assignments will be uploaded on Moodle during the semester with detailed instructions on how to complete them. **Late assignment will not be accepted.** Exceptions will be made only in case of a **medical emergency. Proper official documentation** will have to be provided. If you are unable to attend a class, make sure you submit your assignment prior to the due date or ask a friend to submit it on your behalf. The dates for assignments will be given in the coming weeks.

These assignments will include both numerical problems and theoretical questions. These assignments will be based on a) completeness of your answers, and b) ability to use material taught in class to solve problems

Class Participation: 5% of your grade will be based on your **class participation**. You are **expected to attend classes regularly**. In addition, you are **expected to participate in class discussions (this includes asking relevant questions, making thoughtful and reasoned comments during class discussions, bringing in relevant issues to the classroom)**. You are also expected to conduct yourselves in a **professional and courteous manner** in the classroom (respect, on-time arrival, attentiveness, not leaving while class is in session, not using devices for personal reasons).

You may use electronic devices for note taking. You are not allowed to access the Internet for personal use during the class. If you are found browsing websites other than Moodle, your participation grade will be impacted negatively.

You are **not allowed** to use your cell phones during class time.

Note on attendance: Only **two** absences will be allowed. Any other absences beyond two during the course of the semester will have a direct impact on the **5%** of your total grade that is based on class participation and attendance. Exceptions will be made only in extenuating circumstances like illness or other emergencies. Regular attendance will be taken from August 31, 2018. You will be marked absent if you are more than 10 minutes late. It is your responsibility to come to the professor at the end of the class to make sure that you have been marked present for the day in case you missed your attendance at the beginning of the class.

VIII. GRADING POLICIES AND EXPECTATIONS

Grading Scale:

93-100 : A	80-82 : B-	67-69:D+
90-92 : A-	77-79 : C+	63-66: D
87-89 : B+	73-76: C	60-62:D-

83-86 :B

70-72: C-

0-59 :F

IX. HOW TO DO WELL IN THIS COURSE (POLICIES / REQUIREMENTS)

Attend regularly: This course requires students to have a solid understanding of material taught in earlier classes. Students who miss lectures will find themselves having difficulties grasping new material. You are expected to pay attention in the class. Please see above for attendance policy in this class.



Revising material taught in class on a regular basis: Please do not wait for the day before your exam to prepare for it. You should spend at least 5-6 hours every week outside of your classroom hours on this course.

Contact hours with instructor: You are encouraged drop by my office during my office hours or get in touch with me if you have concerns or questions regarding this course. The best way to contact is to email me. Please make sure that you send your emails from your **student.fus.edu** accounts and put **ECN 101 in the subject line.**

X. ACADEMIC INTEGRITY: STATEMENT ON CHEATING AND PLAGIARISM

A student, whose actions are deemed by the University to be out of sympathy with the ideals, objectives or the spirit of good conduct as fostered by the University and Swiss community, may be placed on Disciplinary Probation or become subject to dismissal from the University. Cheating is a dishonest action out of sympathy with the ideals, objectives and spirit of the University. Furthermore, cheating reflects negatively on one's personal integrity and is unjust to those students who have studied. See the Academic Catalog for full statement (page 199):

https://www.fus.edu/images/pdf/FUS_ACADEMIC_CATALOG_2018_2020_web.pdf

XI. RESOURCES AVAILABLE

Library: <http://www.fus.edu/library>

The Writing and Learning Center: <http://www.fus.edu/writing-center>

Career services: <https://www.fus.edu/career-center>

Accessibility services: <https://www.fus.edu/health-and-counseling/accessibility-services>

XII. TENTATIVE COURSE SCHEDULE

Topic	Date
Syllabus, Expectations in the class Introduction (Ch.1)	28 th August
Economic models: Trade offs and trade (Ch. 2)	31 st August
Supply and demand (Ch. 3)	4 th September
Supply and demand (Ch. 3)	7 th September
Consumer and Producer surplus (Ch.4) Assignment 1 due	11 th September
Market strikes back (Ch. 5)	14 th September
Elasticity (Ch. 6)	18 th September
Elasticity (Ch. 6) (cont.) Assignment 2 due	21 st September
Review session	25 th September
Midterm #1	28th September
Taxes (Ch.7)	2 nd October
Taxes (Ch.7)(cont.)	5 th October
Making decisions (Ch. 9)	9 th October
The Rational Decision (Ch.10)	13 th October
The Rational Decision (Ch.10)(cont.)	16 th October
Behind the supply curve (Ch.12) Assignment 3 due	19 th October
Behind the supply curve (Ch.12)(Cont.)	6 th November
Review session	9 th November
Midterm #2	13th November
Perfect Competition (Ch.13)	16 th November
Perfect Competition (Ch.13)(Cont.)	20 th November
Thanksgiving break	23 rd November
Monopoly (Ch.14) Assignment 4 due	27 th November
Oligopoly (Ch.15)	30 th November
Monopolistic competition (Ch.16)	4 th December
Review session	7 th December
Final Exam	11th December (13:30-14:45)

(Course outline and assignment due dates are subject to minor modifications depending on the pace of the class)