



Principles of Microeconomics

ECO 101

Instructor Info —

-  Avik Sanyal
-  Office Hrs: Tue & Thurs 1-2pm
-  STV 426D
-  Canvas
-  asanyal@ilstu.edu

Course Info —

-  Prereq: None
-  Monday & Wednesday
-  3:35pm to 4:50pm
-  STV 212

Lab Info —

-  NA

TA Info —

-  Kim Nguyen
-  TBD
-  TBD

Overview

This course is designed to offer an introduction to the basic and fundamental concepts of Microeconomics. We will be learning about the behavior of producers and consumers and how they make economic decisions under their respective constraints.

Material

Required Texts

Mankiw, Gregory. *Principles of Economics*. 9th Edition. Wiley. 2009.

Other

Any required journal articles and book chapters will be provided on Canvas.

Learning Objectives

- Become familiar with fundamental concepts of Economics related to demand and supply, elasticity, production, and cost.
- Understand the different types of markets and analyze the role of markets, government and other economic institutions.
- Develop an understanding of the tools and methodologies used by economists.
- Develop an understanding of current economic issues and how economists attempt to tackle them.

Grading Scheme

20%	Homeworks
10%	Quizzes
40%	Midterm Exams, 20% each
30%	Final Exam

Grades will follow the scale: A = 85 - 100; B = 70 - 85; C = 60 - 69; D = 50 - 59; F < 50.

There may be additional opportunities for extra credit based on participation in in-class discussions and polling exercises

Exams

The course will have two midterm exams on week 7 and week 12 (tentatively), each worth 20% of your grade and a final exam worth 30%. The exams will generally be multiple choice.

Homework Assignments

There will be a total of 6 homework assignments which will account for 20% of your grade. The assignments will be posted on Canvas a week in advance and will be due at 11:59 pm of the Friday of said week. Late submissions will be accepted only under special circumstances with valid documentation.

Quizzes

There will be multiple in-class quizzes administered throughout the semester which will account for 10% of your grade. The quizzes will need to be taken in class on Canvas and you will be notified at the beginning of said week about the quiz. Make sure you have a device like your laptop/tab/cell phone to take the quiz. Each quiz will be worth 5 points. You will get 2 out of 5 for just completing the quiz and the remaining 3 points will depend on your answers. If you do not attend class during an in-class quiz, then you will be allowed to retake it only if you have a valid excuse for absence (with documentation).

Make-up Policy

Make-up exams or late submission of assignments will only be allowed for students who have a substantiated excuse approved by the instructor *before the due date*. Leaving a phone message or sending an e-mail without confirmation is not acceptable.

Diversity and Inclusivity Statement

I consider this classroom to be a place where you will be treated with respect, and I welcome individuals of all ages, backgrounds, beliefs, ethnicities, genders, gender identities, gender expressions, national origins, religious affiliations, sexual orientations, ability - and other visible and non-visible differences. All members of this class are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class.

Accommodations for Students with Disabilities

If you are a student with a documented disability that requires special accommodation, please contact Student Access and Accommodation Services at 350 Fell Hall.

Phone: (309) 438-5853

Email: AbleISU@ilstu.edu

Website: <http://studentaccess.illinoisstate.edu/>

Academic Integrity

The Illinois State University Code of Student Conduct and Academic Integrity is central to the ideals of this course. Cheating, plagiarism, collusion, unauthorized distribution of lecture resources, and other violations of the Code are most serious and will be handled in a manner that fully represents the seriousness of its violation with possible punishments including assigning a grade of F for the class and possible dismissal from the university.

Class Schedule

Week 1	Introduction	Mankiw, Ch 1
Week 2	Thinking Like an Economist	Mankiw, Ch 2.
	Opportunity Cost	Mankiw, Ch 3
Week 3	Demand and Supply	Mankiw, Ch 4
	Homework 1 due by the end of week	
Week 4	Elasticity of Demand	Mankiw, Ch 5
Week 5	Supply Demand and Government Policies	Mankiw, Ch 6.
	Homework 2 due by end of week	
Week 6	Consumer and Producer Surplus	Mankiw, Ch 7.
	Homework 3 due by end of week	
Week 7	Review	
	MIDTERM EXAM 1	February 29
Week 8	Production and Cost	Mankiw, Ch 13
	Short and Long Run costs	Mankiw Ch 13.
	Homework 4 due by end of week	
Week 9	Spring Break.	
Week 10	Competitive Markets , Mankiw Ch 14	
Week 11	Monopoly	Mankiw, Ch 15,
Week 12	Monopoly and Welfare Cost	Mankiw, Ch 15.
	MIDTERM EXAM 2	April 4 (tentative)
	Homework 5 due by end of week	
Week 13	Consumer Behavior: Budget constraint	Mankiw, Ch 21
Week 14	Consumer Behavior: Indifference Curve and Utility	Mankiw, Ch 21
	Homework 6 due by end of week	
Week 15	Review week	
Week 16	FINAL EXAM	

