Goals and Objectives:
It is my goal in this course to help you understand the fundamental principles of microeconomics. At the end of the semester, you should have developed a new vocabulary in microeconomics and have a better understanding of how individuals make choices about their own behavior, how firms make decisions regarding production and pricing based upon market structure, and how economic markets operate. This course will require your attention and discipline and I expect you to be committed to learning the material. At the same time, I will work to bring the material to life so that it will be exciting for you to learn.

Texts:


It is important to stay informed of current events and to connect what you learn with what is occurring around you. Therefore, additional readings should include newspapers such as the Wall Street Journal and newsmagazines as appropriate.

Important Dates:
There will be three scheduled examinations and a departmental final. The exams will be given on September 29th, November 3rd, and December 5th. The departmental final will be given at 10:30 a.m. on December 15th, as specified in the university schedule.

DO NOT MAKE TRAVEL PLANS THAT CONFLICT WITH THESE DATES. SUCH ABSENCES ARE NOT EXCUSED.

Homework:
You are expected to complete assigned readings before class so that you will be prepared to ask questions over the material you find confusing. There will be four (4) homework assignments and three (3) quizzes given during the semester. The homework assignments will help you in preparing for the exams. Assignments will be due at a specified time and will not be accepted late. They can always be turned in early. Any
homework not turned in when due will be given a zero. Quizzes will be announced. They will be given at the beginning of class and will cover material that has already been discussed. Also, I will provide you with supplemental questions and problems from the end of each chapter that will be helpful for you in understanding the material.

Lecture Materials:
I will post class lecture materials to Blackboard as applicable. I encourage you to download these and use them to take notes on during class.

Exams:
There will be three (3) tests and a comprehensive departmental final exam. Tests will be a combination of multiple choice, short answer and/or problems. All exams must be taken at the regularly scheduled time. Generally, no makeup exams will be given. If you believe you have a valid excuse for missing an exam (such as official University business), you must consult with me prior to the exam date. If approval is given to miss the exam, your grade for that exam will be based on the average of your other exam grades and the comprehensive final. This may only be done once during the semester. If you miss an exam without approval from me, the missed exam will be counted as a zero. I will provide Scantron forms for each exam.

The comprehensive Departmental Final will be given on Monday, December 15th from 10:30 to 12:30. The grade on the Final Exam, aside from any curve, can replace your lowest exam grade provided that the Final Exam grade is higher.

Ethics:
We will take about two to three class periods to focus upon ethics and economics. As part of this focus, you will be given selected articles to read that will be discussed in class. Part of your final grade will be based upon your participation for these two class periods. Your participation will include discussion upon the assigned articles. Also, you will be required to provide a short write-up on one of the assigned articles of your choosing. More details will be given to you at a later date.

Grading:
Grades will be determined by three exams, four homework assignments, three quizzes, an ethics section, and a comprehensive departmental final. All assigned readings and homework will prepare you to perform well on the tests. It is important that you take the time to understand this material. The breakdown for your grade determination is as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
<th>Grade A</th>
<th>Grade C+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam #1</td>
<td>19%</td>
<td>90</td>
<td>77</td>
</tr>
<tr>
<td>Exam #2</td>
<td>19%</td>
<td>87</td>
<td>70</td>
</tr>
<tr>
<td>Exam #3</td>
<td>19%</td>
<td>80</td>
<td>60</td>
</tr>
<tr>
<td>Homework &amp; Quizzes</td>
<td>14%</td>
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<td></td>
</tr>
<tr>
<td>Ethics Discussion</td>
<td>6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comprehensive Final</td>
<td>23%</td>
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</tbody>
</table>
Attendance & Participation:
Your attendance is crucial to your understanding of the material. Class time will be used to review the material you have been assigned, to answer questions, and to practice working problems. The University requires that you attend 75% of class meetings in order to receive credit. Therefore, attendance will be taken and any student missing more than 25% of class meetings (more than 10 classes) will warrant failure for the course. Attendance will be taken at the beginning of class. If you are tardy, it is your responsibility to make sure that I mark you present for that day. You must notify me after class on the day you are tardy. Otherwise, the tardy may not be changed from an absence if you fail to notify me. Also, two tardies will count as an absence.

It is important that you arrive to class on time. Quizzes will be given at the beginning of class (first 20 minutes) and no extra time will be given if you are late. Also, we will sometimes use the beginning of class to discuss current economic events. Your participation in class and prompt attendance will be taken into consideration at the end of the semester when grades are determined. Poor attendance will most likely result in a low grade while excellent attendance might raise your grade at the end of the semester.

Honor Code:
You are expected to follow the Baylor Honor Code at all times. Cheating will be handled seriously and any student in violation of the honor code will receive an appropriate penalty, which may range from a grade of zero on an assignment or exam to suspension from the university.

Other Matters:
1) Students who wish to gain admission into the Hankamer School of Business must get a grade of C or better in BUS 1301, ACC 2303, ACC 2304, ECO 2306, ECO 2307, QBA 2302, and QBA 2305.
2) Any questions as to whether a class has been cancelled should be directed to the Department’s Administrative Associate, Ms. Susan Armstrong.
3) No food or drink (except bottled water) is allowed in the classroom.
4) The policies outlined in this syllabus will in general be followed strictly, but I reserve the right to amend the polices on a case-by-case basis for exceptional circumstances. Any such amendment will be made entirely at my discretion.
Course Topics:
Chapter 1  The Art and Science of Economic Analysis
Chapter 2  Some Tools of Economic Analysis
Chapter 3  Demand & Supply Analysis
Chapter 5  Elasticity of Demand and Supply
Chapter 6  Consumer Choice and Demand
Chapter 7  Production and Cost in the Firm
Chapter 8  Perfect Competition
Chapter 9  Monopoly
Chapter 10 Monopolistic Competition and Oligopoly
Chapter 11 Resource Markets
Chapter 12 Labor Markets and Labor Unions
Chapter 19 International Trade
Ethics  Articles & Discussion

Dates of Note:

Exams
Exam #1- Monday, September 29th
Exam #2- Monday, November 3rd
Exam #3- Friday, December 5th
Comprehensive Final- Monday, December 15th at 10:30 a.m.

University Break (no class)
Fall Break- Friday, October 17th
Thanksgiving- Wednesday, November 26th & Friday, November 28th
Special Study Days- Tuesday, December 9th & Wednesday, December 10th