

**Principles of Microeconomics**  
**ECONOMICS 217, 3 CREDITS**  
**Tuesday and Thursday 1:40 - 2:55 PM**  
**Bernard J. Brommel Hall - Room 113**

William Foster  
Office: Library TBD  
Office Hours: Thursday 3 - 4  
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"A planted seed has value long before it becomes a tree. The potential benefits are enough to give it value. Teaching is the planting of seeds. Knowledge, or even better, wisdom, is an investment like a tree that goes on and on producing fruit. But unlike a fruit tree, you have no idea when the fruit will come or what kind it will be."

- - Russell Roberts, *The Price of Everything* p. 168

## INTRODUCTION

This course is an introduction to microeconomics. We will be looking at some general beliefs about how firms, individuals, and households respond to changes in incentives.

Students are expected to attend all classes. Attendance and class participation will make up a portion of the final grade. Lectures will be crucial for understanding the material. Students are also expected to have completed the readings before each class.

## REQUIRED TEXT

*Modern Principles: Microeconomics*  
Tyler Cowen and Alex Tabarrok  
First Edition  
Publisher: Worth  
ISBN: 1-4292-4638-3

Your final grade will be determined by:

	EACH	TOTAL
BLACKBOARD QUIZZES	5 %	25 %
ATTENDANCE/PARTICIPATION	15 %	15 %
MIDTERM EXAMS	20 %	40 %
FINAL EXAM	20 %	20 %

**BLACKBOARD:** Blackboard is an instrumental part of this course. You can access Northeastern's Blackboard system at: <http://neu.blackboard.com/>

**PLAGIARISM:** Plagiarism is “the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one's own original work”<sup>1</sup>. If you are suspected of plagiarizing, you will be brought up on charges by the university. If you are found guilty you may be dismissed from the university.

1. **The Random House Dictionary.** (2010). In *Encyclopædia Britannica*. Retrieved August 19, 2010, from Encyclopædia Britannica Online: <http://www.britannica.com/EBchecked/topic/491056/The-Random-House-Dictionary>

**STUDENTS WITH DISABILITIES:** Students with Faculty Contact Sheets for this class need to present them to the instructor as soon as possible. Other students requiring reasonable accommodations, as covered under the Americans with Disabilities Act, should contact the Accessibility Center to discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to Building D, Room 104, phone (773) 442-5495.

## Course Outline

Week	Day	Date	Due	Title	Due	Text
1	Tu	August 30, 2011	-----	Introduction	-----	Ch. 1
	Th	September 1, 2011	-----	Demand	-----	Ch. 2
2	Tu	September 6, 2011	-----	Supply	-----	
	Th	September 8, 2011	-----	Equilibrium	-----	
3	Tu	September 13, 2011	<b>Q1</b>	Elasticity	<b>Q1</b>	Ch. 4
	Th	September 15, 2011	-----	The Price System	-----	Ch. 5
4	Tu	September 20, 2011	-----	Price Ceilings	-----	Ch. 6
	Th	September 22, 2011	-----	Price Floors, Taxes and Subsidies	-----	Ch. 7
5	Tu	September 27, 2011	<b>Q2</b>	<b>MIDTERM REVIEW</b>	<b>Q2</b>	
	Th	September 29, 2011	-----	<b>***** MIDTERM I *****</b>	-----	
6	Tu	October 4, 2011	-----	<b>EXAM RETURN</b>	-----	Ch. 8
	Th	October 6, 2011	-----	International Trade I	-----	
7	Tu	October 11, 2011	-----	International Trade II	-----	Ch. 9
	Th	October 13, 2011	-----	Externalities	-----	
8	Tu	October 18, 2011	-----	Profits, Prices and Costs	-----	Ch. 10
	Th	October 20, 2011	<b>Q3</b>	Monopoly	<b>Q3</b>	Ch. 11
9	Tu	October 25, 2011	-----	Price Discrimination	-----	Ch. 12
	Th	October 27, 2011	-----	Cartels, Games and Network Goods	-----	Ch. 13
10	Tu	November 1, 2011	<b>Q4</b>	<b>MIDTERM REVIEW</b>	<b>Q4</b>	
	Th	November 3, 2011	-----	<b>***** MIDTERM II *****</b>	-----	
11	Tu	November 8, 2011	-----	<b>EXAM RETURN</b>	-----	Ch. 14
	Th	November 10, 2011	-----	Labor Markets	-----	
12	Tu	November 15, 2011	-----	Getting Incentives Right	-----	Ch. 15
	Th	November 17, 2011	-----	Stock Markets and Personal Finance	-----	Ch. 16
13	Tu	November 22, 2011	<b>Q5</b>	Public Goods	<b>Q5</b>	Ch. 17
	Th	November 24, 2011	-----	<b>***** THANKSGIVING - NO CLASS *****</b>	-----	
14	Tu	November 29, 2011	-----	Public Policy	-----	Ch. 18
	Th	December 1, 2011	-----	Political Economy	-----	Ch. 19
15	Tu	December 6, 2011	-----	<b>FINAL EXAM REVIEW</b>	-----	
	Th	December 8, 2011	-----	<b>FINAL EXAM REVIEW</b>	-----	
<b>FINAL</b>	<b>Tu</b>	<b>December 13, 2011</b>	-----	<b>***** FINAL EXAM @ 2:00 PM*****</b>	-----	

QUIZ #1      SEPTEMBER 13

QUIZ #2      SEPTEMBER 27                      EXAM I      SEPTEMBER 29

QUIZ #3      OCTOBER 20                      EXAM II      NOVEMBER 3

QUIZ #4      NOVEMBER 1                      FINAL      DECEMBER 13

QUIZ #5      NOVEMBER 22

**ALL QUIZZES ARE DUE BY  
11:59 PM OF THE DATE  
SPECIFIED**

**NOVEMBER 11<sup>TH</sup> IS THE LAST DAY FOR UNDERGRADUATE  
STUDENTS TO DROP A CLASS OR COMPLETELY WITHDRAW  
FROM FALL SEMESTER (NO FINANCIAL CREDIT)**