

ECON 001-10 Econ Principles Micro

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Class Dates: June 5th - July 7th

Class Time: 1:10 PM - 3:15 PM

Office Hours: TBD

Class Days: Monday - Thursday

Class Room: Car Barn 202

Credits: 3

Course Description

This course first develops simple graphical and mathematical models of decision-making by individual economic agents: consumers, workers, and businesses. We analyze interactions between these agents in product and factor markets using concepts of market demand, supply, and equilibrium. Finally, we demonstrate the efficiency of perfectly competitive markets, describe the conditions under which that efficiency arises, and examine market failures that occur when those conditions are not met.

Prerequisites: None

Textbook and Resources

- Textbook: There is no required textbook for this course.
- Recommended: Principles of Microeconomics, 9th Edition, Mankiw
- Free Online Resource: OpenStax College, Principles of Microeconomics. OpenStax College. Sep 15, 2017. (Digital ISBN-13: 978-1-947172-35-7)
 - This is a free online textbook and can be found at <https://assets.openstax.org/oscms-prodcms/media/documents/Microeconomics2e-0P.pdf>

Course Objectives

The objective of this course is to introduce the student to the basic tools of economic analysis and economic reasoning. A successful student end the course with basic understanding of the interplay between individual behavior and aggregate resource allocation through the market mechanism. The student will also gain insights about the implication of different government policies as well as different market structures such as minimum wage policies, etc.

Course Structure

The following are the big areas this course would cover. The exact topics in each area will vary depending on time and your interests.

1. Introduction to Economics
2. How Markets Work
3. Markets and Welfare
4. The Economics of the Public Sector
5. Firm Behaviour and the Organisation of Industry
6. The Economics of Labour Markets

Grading Policy

The course grade is determined by the following components:

- Midterm 30%
- Final 40%
- Assignments 20%
- Class Participation 10%

There will be weekly assignments related to the topics covered in that week and will help reinforce key concepts discussed in class. There will be one midterm and one final exam. The midterm will take place in the third week, and the final will take place on July 8th. All exams are closed-book. Makeup exams are possible under certain emergency circumstances.

Course Policies

Attendance Policy

This class is **in person**. You are expected to attend every class. The class participation portion of your grade depends on your attendance. The format of classes will be mostly lectures but we will also engage in discussions.

Instructional Continuity Policy

In case of unforeseen interruption of face-to-face instruction (e.g. university closure due to COVID), the class will proceed via Zoom.

Honor System

You have the responsibility to abide by the GU Honor System. A student found by the Honor Council to be in violation of the Honor Code will receive an F for the course, in addition to any penalties imposed by the Honor Council. I interpret the Honor Code as being applicable to all aspects of the course, including the exams. For more information see <http://gervaseprograms.georgetown.edu/honor/>.

Title IX Syllabus Statement

Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members, unless otherwise designated as confidential, to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. If you disclose an incident of sexual misconduct to a professor in or outside of the classroom (with the exception of disclosures in papers), that faculty member must report the incident to the Title IX Coordinator, or Deputy Title IX Coordinator. The coordinator will, in turn, reach out to the student to provide support, resources, and the option to meet. [Please note that the student is not required to meet with the Title IX coordinator.]. More information about reporting options and resources can be found on the Sexual Misconduct Website: <https://sexualassault.georgetown.edu/resourcecenter>.

If you would prefer to speak to someone confidentially, Georgetown has a number of fully confidential professional resources that can provide support and assistance. These resources include: Health Education Services for Sexual Assault Response and Prevention: confidential email sarp@georgetown.edu

Counseling and Psychiatric Services (CAPS): 202.687.6985 or after hours, call (833) 960-3006 to reach Fonemed, a telehealth service; individuals may ask for the on-call CAPS clinician More information about reporting options and resources can be found on the Sexual Misconduct Website.

(Above statement and TIX faculty resources found at: <https://sexualassault.georgetown.edu/get-help/guidance-for-faculty-and-staff-on-how-to-support-students/>)

Title IX Pregnancy Modifications and Adjustments

Georgetown University is committed to creating an accessible and inclusive environment for pregnant students. At any point throughout their pregnancy students may request adjustments/modifications based on general pregnancy needs or accommodations based on a pregnancy related complication or medical need. Students may also request accommodations following labor and delivery based on a complication or medical need.

SCS students must complete the Pregnancy Adjustment Request Form (<https://titleix.georgetown.edu/title-ix-pregnancy/student-pregnancy/>) and submit it to the SCS Deputy Title IX Coordinator at titleixscs@georgetown.edu. Upon receiving the completed form, the Deputy Title IX Coordinator will schedule a meeting with the student to discuss the requested adjustments and implementation process.

More information about pregnancy modifications can be found on the Title IX at Georgetown University Website