

ECON-1001: Econ Principles Micro

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(Second) Summer Session 2025

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Office Hours: By appointment

Class Room: Car Barn 309
Class Hours: M,T,W,Th 1:00-2:55 pm

Course Description

This course offers an introduction to the core principles of microeconomics, exploring how individuals and firms make decisions and how markets allocate resources. We'll cover key topics like supply and demand, consumer and producer behavior, different market structures, market efficiency and failures, and the role of government in the economy. The goal is to develop the analytical tools needed to make sense of real-world economic issues and policy debates. While we'll focus on both theory and applications, the emphasis is on building a solid foundation for further study in economics and related fields.

Required Materials

This course will follow two textbooks: Principles of Microeconomics 3e (OpenStax)¹ and Principles of Economics (Mankiw). While neither book is required, they are great resources to complement lectures and assignments. They provide additional explanations, examples, and practice problems that can help reinforce key concepts. Since the topics we'll cover are standard in any Principles of Microeconomics textbook, students are welcome to use other resources if they find them more helpful.

Prerequisites

This course has no formal prerequisites and is open to all students. However, you will need a basic understanding of algebra, geometry, and graphical techniques, as we will regularly use these mathematical tools to explore economic concepts. Do not worry, there will not be any advanced math involved. In the first lecture, I will provide a quick refresher on the essential skills you will need. If you feel unsure about your math background, please reach out to me as soon as possible so we can figure out how to best support your learning.

¹This book is available for free online at [Principles of Microeconomics](#)

Grading Policy

Grades in this course will be determined by weekly problem sets, one in-class midterm exam, and a final exam scheduled during the university-assigned time slot. The problem sets are designed to help students prepare for the exams and will be graded more leniently. Collaboration is encouraged, and students may work in groups of two or three, but each student must submit their own work. Late problem sets will not be accepted.

The midterm and final exams will assess students' understanding of the key concepts covered throughout the course. Additional details about the structure and content of the exams will be shared in class. If a student has a valid reason for missing the midterm, no makeup exam will be offered; instead, the weight of the midterm will be transferred to the final exam.

- Problem sets 20%
- Midterm 30%
- Final 50%

Course Outline (Tentative)

Topic	Date	Lecture(s)
Introduction and Math Refresher	July 7th	1
PPF and Gains From Trade	July 8th	2
Supply & Demand	July 9th-10th	3-4
Elasticity	July 14th-15th	5-6
Efficiency	July 16th	7
Price Distortions	July 17th	8
Midterm	July 21st	9
Consumer's choice	July 22nd-23rd	10-11
Production costs	July 24th	12
Market Structures	July 28th-30th	13-15
Externalities	July 31st	16
Public Goods	August 4th	17
Labor Market	August 5th	18
Information, Risk & Insurance	August 6th	19
Final Exam	August 7th	20

Course Policies

Canvas

I will use Canvas² as much as possible to upload materials (slides, problem sets, practice exams, etc.) and for grading. However, my preferred method of communication is email. While I will respond to both Canvas messages and emails, please note that I tend to be slower with Canvas.

²I'm assuming everyone has access to Canvas and knows what Canvas is; if that's not the case, please let me know

Attendance Policy

Attendance is expected and encouraged, though it's not mandatory. If you miss class, I'll assume you have a valid reason, so there's no need to notify me. I'll upload the lecture slides to Canvas so you can catch up on what we covered. However, class discussions often provide valuable insights and may even impact exam content, so I highly recommend attending regularly to engage fully with the material and set yourself up for success in the course.

Policies on Late Assignments

Problem sets will be given with enough time for you to complete them, so late submissions will not be accepted under normal circumstances. However, I understand that unexpected situations can come up. If something arises that prevents you from turning in a problem set on time, please reach out to me as soon as possible. Each case will be assessed individually.

Policies on Regrading

Regrading requests apply only to exams, not problem sets. I aim to grade as fairly and accurately as possible, but I recognize that mistakes, whether inflating or deflating a grade, can happen from time to time. If you think there is an error in the grading of your exam, you must submit a regrade request within two class sessions of receiving your graded exam. Please note that my policy is to regrade the entire exam, which means your score could go up, down, or stay the same.

Title IX Syllabus Statement (endorsed by Faculty Senate)

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/gethelp/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](#) 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](#).