

## Econ 202: Principles of Microeconomics

### Course information

Time: TBA

Location: TBA

Websites: <https://blackboard.olemiss.edu>

Instructor: John Gardner

Office: 366 Holman

Email: [jrgardne@olemiss.edu](mailto:jrgardne@olemiss.edu)

Office hours: TBA

### Overview

This is a course in introductory microeconomics—the study of how individuals make decisions and the consequences of those decisions. Because it helps us understand how individuals (such as consumers, firms, and governments) behave, microeconomic theory is extremely useful for analyzing questions of interest to a broad variety of fields, including public policy, business administration, and the social sciences.

By the end of this course, you should

1. Understand the core concepts of microeconomic analysis,
2. Be able to apply these principles in order to analyze questions of substantive interest to the fields listed above, and
3. Be able to use the logic and language of microeconomics in order to effectively communicate the conclusions of your analyses to technical and non-technical audiences alike.

### Textbook

The textbook for the course is the 6th edition of Principles of Microeconomics by N. Gregory Mankiw. I suggest getting a cheap used copy on Amazon. I will assign readings by chapter/section titles so that you can use an older edition to save money.

### Assessment

Your grade will be determined by your performance on three exams, worth 25% each, and several homework assignments, worth a total of 25% of your grade.

I will take your attendance record into account when determining final grades. In accordance with University policy, excessive absences may result in receiving an F grade or being dismissed from the course.

The criteria that I will use to assign letter grades based on class performance are:

A: 90% or greater

B: 80-89%

C: 70-79%

D: 60-69%

F: 59% or lower

I reserve the right to modify these criteria if it is warranted by the performance of the class.

## Course policies

*Attendance policy.* You are required to come to class; doing so is the only way to really learn the material.

*Exams.* There are no makeup exams. If you must miss an exam because of an official (University, civic, or recognized religious) obligation or a legitimate emergency and you (i) notify me at least one week in advance and (ii) adequately document your need to miss the exam, I will allow you to drop that exam.

You may not drop the final exam. University policy requires a petition to the academic dean in order to allow students to take the final at a different time than scheduled.

*Accommodations.* If you require any accommodations (such as extra time, a different testing environment, etc.), please let me know as soon as possible. For more information on the University's policies regarding such accommodations, see <http://sds.olemiss.edu>.

*Collaboration and plagiarism.* All of the work that you submit for this course must be your own; any violation of this standard constitutes plagiarism. Any student found plagiarizing once will fail the assignment or exam; any student found twice will fail the course.

That said, you are permitted—indeed encouraged—to discuss and collaborate with each other on your homework assignments. However, each student must turn in their own completed assignment, demonstrating their own understanding of the material.

Collaboration is not allowed on the exams, which will be closed-book and closed-notes.

*Late work.* Absent extenuating circumstances, no credit will be awarded for late assignments.

*Things with screens.* They are not allowed. Put away your phone/laptop/tablet/watch/etc. and take notes on paper.

## Topics and readings

Topic	Reading
Demand, supply and equilibrium	Ch. 4: "The market forces of supply and demand"
Elasticity	Ch. 5: "Elasticity and its application"
Government intervention	Ch. 6: "Supply, demand, and government policies"
Welfare	Ch. 7: "Consumers, producers, and the efficiency of markets" and Ch. 8: "The costs of taxation"
Externalities	Ch. 10: "Externalities"
Public goods and common resources	Ch. 11: "Public goods and common resources"
Costs	Ch. 13: "The costs of production"
Competitive markets	Ch. 14: "Firms in competitive markets"
Monopoly	Ch. 15: "Monopoly"
Monopolistic competition	Ch. 16: "Monopolistic competition"

**Tentative schedule**

First exam: TBA

Second exam: TBA

Final exam: TBA (see <http://registrar.olemiss.edu/final-exam-schedule/>)