

Course Description

This course builds on Principles of Microeconomics and provides a rigorous theoretical foundation in microeconomics for Economics majors. Consumer behavior and Firm theory are the core fundamentals covered in this course and it serves as an introduction to all micro-economics based elective courses and groundwork for empirical analysis that will come later in the major.

Instructor Contact

Dr. Anoshua Chaudhuri

Professor and Chair of Economics

Email: anoshua@sfsu.edu

Class Communications

Please check regularly for materials, announcements and assignments on the class web page through <http://ilearn.sfsu.edu> You will be directed from your ilearn pages to the Canvas course page which I will be piloting this summer.

Course Objectives

This course will help fulfill program goal #1 and parts of goals #2 and #3 as underlined. (#1: In the program, students will acquire knowledge of current economic theory and thought needed to examine a particular economic issue or event. They will also develop an understanding of the role played by economic institutions, as well as how public policy can affect economic and social outcomes. #2: In the program, students will master the ability to collect, process, interpret, analyze and draw conclusions from economic information and economic data using appropriate quantitative methods. #3: Students will develop and expand on skills necessary to effectively communicate economic ideas both orally and in writing to a wide audience.

Teaching Methods

This class has been organized as an asynchronous online class with weekly office hours to review difficult concepts and answer any questions. All of the material will be made available to you to review and study at your own pace. I strongly recommend that you set aside 7-8 hours a week to study new material and another 2-3 hours on completing assignments. **I expect each of you to attend at least one office hour during the semester.**

Office hours: Every Thursday 9-10am (**Via Zoom**); In-person meetings on request only.

Course Outcomes

By the end of the course, you should be able to

1. Understand, set up and solve constrained optimization problems in the context of consumers and firms. (Program Goal #1, 2)
2. Distinguish between an individual consumer's or producer's choice and market demand and supply (Program Goal #1, 2, 3)
3. Distinguish between different kinds of markets and determine a firm's decision regarding price, profit and output within these markets. (Program Goal # 1, 2)
4. Discuss various sources of market failure and policy prescriptions to correct market failures

(Program Goals #1, 3).

5. Be able to use graphs and multivariable calculus to analyze and interpret numerical problems

(Program Goals #2, 3).

Grading

-Top 5 Learning Curve Activity (25% of grade): This is an adaptive learning activity that will allow you to understand the material by working on your weaknesses and reinforcing your strengths.

-Top 5 End of chapter homework (25% of the grade): You have unlimited attempts with a small penalty for each attempt. These questions will help you master the material.

-4 Forum posts, follow expectations posted (10% of the grade): This is an activity that will allow us to engage and learn from each other as well as prepare for the tests. Look and complete the mandatory ones.

-Office hours, course material review and reflection assignment (10% of the grade): These activities are designed for us to remain engaged with each other and the course.

-2 timed exams (30%)

Grading Scale (adjusted from university scale, no curves used):

$\geq 93\%$: A ; $\geq 87\%$: B+; $\geq 80\%$: B-; $\geq 70\%$: C; $\geq 60\%$: D+/NC

$\geq 90\%$: A- ; $\geq 83\%$: B ; $\geq 75\%$: C+; $\geq 65\%$: C- ; $\geq 50\%$: D/NC; $< 50\%$: F/NC

Attendance Policy

As adults you will be responsible for keeping up with the material. Do the assignments promptly so you don't fall behind. If you start to fall behind or have any difficulties, please meet with me right away. I would like to know each of you and don't want anyone left behind.