



Syllabus

Econ 263*02 Principles of Microeconomics

T-Th 1:30-2:45 pm

Spring 2025

3 Semester Hours

Instructor: Patrick Hallan

Office hours: T-Th 2:45 - 3:30 pm or by appointment

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Text: Principles of Microeconomics by Case, Karl E. / Fair, Ray C. / Oster, Sharon E (Available in the bookshelf). All other materials will be provided on Canvas.

Course Description:

This course provides an introduction to the fundamental principles of microeconomics, focusing on how individuals and firms make decisions in the context of scarcity, trade-offs, and opportunity costs. Key topics include supply and demand analysis, market structures, consumer and producer behavior, elasticity, and the role of government in addressing market failures.

Students will develop a foundational understanding of economic models and tools to analyze real-world issues, such as pricing strategies, resource allocation, income distribution, and externalities. The course also examines the broader societal implications of economic choices, emphasizing critical thinking and problem-solving skills applicable to various fields.

By the end of the semester, students will be able to apply microeconomic principles to evaluate policy debates, business strategies, and everyday economic



decisions, preparing them for more advanced economic studies or practical applications in their personal and professional lives.

Overall Course Objectives:

1. Understand and Apply Core Microeconomic Principles

Students will gain a comprehensive understanding of foundational microeconomic concepts, including supply and demand, elasticity, consumer choice, production, and market structures. They will learn to apply these principles to analyze real-world economic scenarios and policy issues.

2. Evaluate Market Efficiency and Market Failures

Students will explore the conditions under which markets operate efficiently and identify cases where market failures occur, such as externalities, public goods, and imperfect competition. They will assess the role of government and other institutions in addressing these failures.

3. Develop Analytical and Critical Thinking Skills

Through problem-solving exercises, case studies, and discussions, students will enhance their ability to think critically and analytically about economic behavior and outcomes. They will learn to use economic models and data to evaluate policy proposals, business strategies, and societal issues.

Course Activities

1. Lecture
2. Questioning and Answering (Class Participation)



3. Class Discussion Related to Theory, Practical Connections with Periodic Literature (Newspaper and Periodical Articles Related to International Economics and Other Timely Economic Issues

- 4. In-Class Activities
- 5. Economics in Practice Sessions
- 6. Quizzes
- 7. Podcast Presentations and Comments
- 8. Exams

Grading Policy (Evaluation Methods & Criteria):

Item	Weight	Date
Midterm 1	20%	02/25
Midterm 2	20%	04/08
Final exam	20%	05/08
Online Quizzes	15%	
Economics in Practice Sessions	10%	
Podcasts (Presentation and comments)	15%	
In-class questions	10% (extra)	
Total	110%	

Grade scale

Grade	Percentages
A	94%+
A -	90-92.9%
B +	87-89.9%
B	85%-86.9%



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B -	82-84.9%
C +	80-81.9%
C	77-79.9%
C -	74-76.9%
D +	70-73.9%
D	65-69.9%
D -	60-64.9%
E	< 60%

Grades will not be curved.

Course Schedule

Week	Topics	Text Chapter
1 (Jan 21, 23)	Syllabus + Introduction + Scarcity and Choice	1 & 2
2 (Jan 28, 30)	Supply and Demand	3 & 4
3 (Feb 4, 6)	Elasticity	5
4 (Feb 11, 13)	Consumer Choice	6
5 (Feb 18, 20)	The Production Process	7
6 (Feb 25, 27)	Midterm 1 + Short-run Analysis	8
7 (March 4, 6)	Long-run Analysis	9
8 (March 11, 13)	Labor and Land Markets	10



Spring Break		
9 (March 25, 27)	The Capital Market	11
10 (April 1, 3)	General Equilibrium	12
11 (April 8, 10)	Midterm Exam 2 + Monopoly and Antitrust	13
12 (April 15, 17)	Oligopoly + Monopolistic Competition	14 & 15
13 (April 22, 24)	Externalities	16
14 (April 29, May 1)	Uncertainty and Asymmetric Information + Income Distribution and Poverty	17 & 18
15 (May 5, 8)	Review and Final Exam	

Assignments

Online Quizzes

There will be 6 online quizzes. The 2 lowest scores will be dropped.

Economics in Practice Sessions

Students will present a synthesis of the “boxes” in the book called “Economics in Practice.” These presentations will be short (3 min or less), verbal and do not require any written follow-up or slides. For “Economics-in-Practice” sessions, students will sign up to [this sheet](#).

In-class questions



In most classes there will be in-class questions to be answered by the students individually or in groups. Questions will work mostly as reviews from the previous class and are aimed to promote discussion. The in-class questions provide students to get up to 10% of extra-credit points.

Podcasts

Each student will present one podcast and comment on 2 other podcasts. For the presentations, students will prepare a 7-10-minute synthesis of a podcast they chose according to the [Podcast Presentation sheet](#). The use of slides is not required, but it is strongly encouraged.

Besides a presenter, there will be 2 commenters for every podcast. Commenters are not required to synthesize the content, instead they should focus on sharing their opinions on the material. They will share, for instance, what they found most interesting in the podcast and if they make any connections with the topics discussed in class or any other real-life issue.

Presentations are worth 10% and each comment is worth 2.5% of the final grade.

Podcasts discussions will take place at the end of the class.

Exams

There will be 3 exams, 2 midterms and one final exam. Exams are open note, but only hand-written notes are accepted. This includes tablet hand-written notes, printed and hand notes originally on paper. *Typed notes will not be accepted.*

Late submissions



Late submissions will not be accepted. For the Quizzes, given that the 2 lowest scores are dropped, you can get 100% of the Quizz grade by submitting 4 assignments.

Exceptions can take place under medical or extreme family circumstances under proof.

Class Policies of Importance:

1. No **Incompletes** will be given without a reasonable explanation showing cause for this accommodation and adjustment.

2. **Plagiarism** – involving the copying of someone else’s words or ideas without acknowledgment is unacceptable and will result in a failure in assignment.

3. Questions, differences of opinion, and debate are encouraged as a vehicle for learning, bounded by **civility and respect**.

4. Please turn **cell phones** off during class.

5. **Pronouns, Correct Names, and Inclusion** – It is your right to be identified by your correct name and pronouns. I support people of all gender expressions and gender identities and welcome students to use whichever pronouns or names that best reflect who they are. In this spirit, I expect all students to also use the correct pronouns and names of classmates. Please inform me if my documentation reflects a name different than what you use and if you have any questions or concerns, please contact me after class, by email, or during office hours.

Bias and Bias Reporting at Westminster

A bias occurrence involves words and/or actions directed toward a person, group, or property, motivated by a bias against an aspect of one's identity or lived



experience, which impacts participation in the campus community. The bias incident reporting process helps to create an inclusive campus community by providing resources and support to address student issues and concerns that may not rise to a student policy violation. If you believe that you have experienced or witnessed bias in the classroom, residence hall, or at a university-associated event or activity, you are encouraged to report it. To submit a bias incident report, go to the Bias Report Form. Bias incident reports may be submitted anonymously.

Link to the bias report form:
<https://westminsteru.edu/about/bias-education-and-support/bias-report-form.html>

Your rights under federal laws:

- **Section 504 of Rehabilitation Act of 1973/ADA.** Westminster College seeks to provide equal access in higher education to academically qualified students with physical, learning, and psychiatric disabilities. If you need disability-related accommodations in this class, have emergency medical information you wish to share with me, or need special arrangements in case the building must be evacuated, please inform me immediately. Please see me privately after class or in my office. Disability Services authorizes disability-related academic accommodations in cooperation with the students themselves and their instructors. Students who need academic accommodations or have questions about their eligibility should contact Karen Hicks, Disability Services Coordinator, in the basement of Giovale Library (801-832-2272) or email disabilityservices@westminstercollege.edu.

Title IX. Title IX of the Education Amendments of 1972 prohibits sex discrimination against any participant in an educational program or activity that receives federal funds. Westminster is committed to providing a safe and non-discriminatory learning, living, and working environment to all members of the Westminster community and does not discriminate on the basis of sex. This includes on the basis of gender, gender identity, gender expression, nonconformity with gender stereotypes, or sexual orientation. The College's Title



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IX policy strictly prohibits sexual assault, sexual harassment, gender-based harassment, gender-based discrimination, sexual exploitation, interpersonal violence (dating violence, domestic violence, stalking), and retaliation for making a good faith report of prohibited conduct or participating in any proceeding under the policy. The policy and accompanying procedures are available at www.westminstercollege.edu/about/resources/title-ix and discuss prohibited conduct, resources, reporting, supportive measures, rights, investigations, and sanctions for violations of the policy. If you want to make a report of prohibited conduct, you may contact Westminster's Title IX Coordinator, Jason Schwartz-Johnson, or report an incident online. Jason can be reached at jsj@westminstercollege.edu, 801-832-2262, or in Malouf 107. You can also contact Deputy Coordinator Traci Siriprathane at tsiriprathane@westminstercollege.edu or 801-832-2862 or in HWAC 215. Please note that to the extent permitted by law, the College aims to protect the privacy of all parties involved in the investigation and resolution of reported violations of the policy. However, the College has a duty to investigate and take actions in response to reports and cannot guarantee confidentiality or that an investigation will not be pursued. The Counseling Center is a confidential resource, and by law the counselors who work there cannot reveal confidential information to any third party without express permission unless there is an imminent threat of harm to self or others. **As an instructor I am a responsible employee and am required to report any information I obtain regarding conduct that may violate the policy to the Title IX Coordinator so that students can receive supportive measures and referrals to resources, they are aware of their options, and the safety of the campus community can be ensured.** If you begin to disclose an incident of prohibited conduct, I may interrupt you because I want to make sure that you have had the opportunity to discuss the incident with confidential resources on and off campus first. If you need supportive measures inside or outside the classroom because of an incident of prohibited conduct, please reach out to the Title IX Coordinator for assistance.



- **Equal Opportunity.** Title VI of the Civil Rights Act of 1964 prohibits discrimination based on race, color, or national origin in any program or activity receiving federal financial assistance. In addition to these, Westminster's Equal Opportunity policy prohibits discrimination or harassment based on ethnicity, age, religion, military status, or genetic information in any of its programs or activities. If you encounter this type of discrimination or harassment or feel that you have been retaliated against for reporting prohibited conduct or participating in any related proceeding, you can contact the Equal Opportunity Officer, Jason Schwartz-Johnson. He can be reached at jsj@westminstercollege.edu, 801-832-2262, or in Malouf 107. You can also contact Julie Freestone, Equal Opportunity Administrator, at jfreestone@westminstercollege.edu,

801-832-2573, or in Bamberger 106. The equal opportunity policy and procedures can be accessed from the Student Life webpage. **As an instructor, just as with Title IX, I am a responsible employee and am required to report any information I obtain regarding discrimination or harassment to the Equal Opportunity Officer for further review.**
