



Stetson School of Business and Economics

The Stetson School of Business and Economics (SSBE) promotes the advancement and integration of quality business education and practice. In support of Mercer University's mission, the School provides undergraduate and graduate programs that are designed to enable, enhance, and expand professional careers, civic responsibility and lifelong learning.

MERCER UNIVERSITY – Douglas County RAC

STETSON SCHOOL OF BUSINESS AND ECONOMICS

Fall I 2009

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ECN 150.1D1: Principles of Microeconomics

Professor: Mr. Michael Patrono

OFFICE HOURS: TBA

Tel: (770) 298-7132 (cell)

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COURSE DESCRIPTION:

This course is a study of the basic tools of economic analysis and principles necessary to appreciate economic relationships, and business and consumer behavior. Special emphasis will be given to the analysis of supply and demand, marginal analysis, and the theory of the firm.

COURSE OBJECTIVES:

To enable the students to:

- Learn the appropriate vocabularies, concepts and theories
- Use the economic ways of thinking to solve basic problems such as marginal analysis and cost benefit analysis
- Describe the fundamental market process inherent in the simple supply and demand model
- Discuss the theory of the production and the theory of costs in the context of the theory of the firm
- Understand elements of market structure and market performance

PREREQUISITE:

Although some courses in economics and mathematics will be extremely helpful, a high school level proficiency in reading, geometry, and competency in college algebra will suffice.

REQUIRED TEXTS:

Economics Today, 15th Edition, Roger LeRoy Miller, Pearson Addison Wesley

In addition, you are strongly encouraged to take usable class notes, as well as regularly consult business and economic publications like *The Wall Street Journal*, *Business Week*, *The Economist*, and *Money Magazine*.

GRADING:

Your grade will be determined by 3 examinations (2 midterms and a final). Each examination will account for 1/3 of your grade. Make-up exams will only be given with a valid, documented excuse. The final exam will not be cumulative.

GRADING SCALE:

A	90-100	(Outstanding, very creative, superior skill)
B+	88-89	(Above average, creative, disciplined work)
B	80-87	(Some creativity and discipline, good work)
C+	78-79	(Satisfactory work, expectations met.)
C	70-77	(Meet minimum standards)
D	60-69	(Below expectations for college work)
F	below 60	(Minimum requirements not met.)

CODE OF CONDUCT:

The classroom is a learning ground that should provide opportunity for learning, interaction, and enhancement to all participants. As such, the class, all participants, and all class rules must be treated with utmost respect by all participants at all times. Total devotion to the learning process and consideration of others is among the fundamental requirements for the experience to be fruitful for all. It is expected that all participants at all times observe the normal code of conduct and refrain from engaging in disruptive and disrespectful behaviors. These codes include, but are not limited to: following all instructions precisely and thoroughly, maintaining the integrity of all works done during and for the class, active participation in the procedures, allowing all members to express themselves and seek solution to their concerns, keeping pagers or cell phones off or on silent mode during the class time, refraining from engaging in any unauthorized conversation with other class members, entering and leaving the class unnecessarily.

Disregarding these codes of conduct will have adverse effects on the violator's evaluation.

ATTENDANCE AND PARTICIPATION:

Class attendance is not required, but it is expected. We will cover a considerable volume of material in class and you may find it difficult to "catch up" if you do not attend class.

Economics, however, is about the ways that people make choices. If you believe that your time is better spent elsewhere, you are welcome to act on that belief. You will be responsible for the material covered in class, nonetheless.

TEAMWORK:

You are strongly encouraged to work in teams whenever you study, review notes, or prepare for the examinations. Your work on the examinations is, however, to be solely your own.

HONOR CODE:

Mercer University subscribes to an Honor Code. Each student, by virtue of registering in a course, pledges to strictly adhere to and uphold the Honor Code. Since the Honor Code will be strictly enforced, all students are urged to familiarize themselves with the Code as explained in the University Catalogue. Violations of the Honor Code include, but not limited to, plagiarism, cheating, and lying.

DISABILITY STATEMENT:

Students with a documented disability should inform the instructor at the close of the first class meeting. The instructor will refer you to Richard Stilley, Assistant Dean for Student Life (tel: 678-547-6823; office: Sheffield 212), for consultation regarding evaluation, documentation of your disability, and recommendations for accommodation, if needed. More information can be found at www.mercer.edu/stu_support/swd.htm.

INCLEMENT WEATHER:

If severe weather occurs, classes will be canceled in accordance with the Associate Provost's decision of Mercer-Atlanta. Call the Mercer weather phone for information about class cancellations—(678) 547-6111 or listen to WSB 750 AM.

COURSE SCHEDULE (tentative) *(please read these chapters **before** class).*

- August 25 Lecture on Chapters 2 and 3
 Scarcity and the World of Trade-offs
 Demand and Supply
- September 1 Lecture on Chapters 4 and 5
 Extensions of Supply and Demand Analysis
 Public Spending and Public Choice
- September 8 Midterm Exam 1 and Lecture on Chapter 6
 Funding the Public Sector
- September 15 Lecture on Chapter 6 and 20
 Funding the Public Sector
 Demand and Supply Elasticity
- September 22 Lecture on Chapter 20 and 22
 Demand and Supply Elasticity (cont.)
 Rents, Profits, and the Financial Environment of Business

