

MASTER COURSE SYLLABUS

Date:	January 2002
Course Number:	ECN 143
Course Title:	Principles of Microeconomics
Instructor(s):	Allen, Schnell, Schoening, Wilhite
Typical Textbook:	<i>Economics: Principles and Policy</i> . William J. Baumol and Alan Blinder, 8 th edition, Dryden Press, 1999.
Catalog Description:	Deeper exploration of supply and demand. Analysis of market performance under conditions ranging from competitive to monopolistic, including consideration of distribution along functional lines. Theory of consumer behavior and theory of production and costs and factor markets' characteristics and functioning.
Prerequisites:	None
Course Objectives:	To give students an understanding of the various types of goods, services, and resources markets and their functioning. Instill an appreciation of the production and pricing policies of firms and the resource supply and consumption decisions of households.

Subject Matter (based on 28 eighty-minute sessions):

Item	Sessions
1. Economics of the Firm	
1. Review of Scarcity & Necessity of Choices	1.0
2. Review of Scientific Method & Fallacies	1.0
3. Supply, Demand and market Functioning	3.0
4. Elasticity Measurement and Applications	2.0
5. Theory of Consumer Behavior	3.0
6. Exam One	1.0
7. Production and Costs	2.0
8. Price and Output Determination: Pure competition	3.0
9. Price and Output Determination: Monopoly	2.0
10. Efficiency and Social Welfare Comparisons	1.0
11. Price and Output Determination: Monopolistic Competition	2.0
12. Price and Output Determination: Oligopoly	1.0
13. Introduction of Game Theory	1.0
14. Exam Two	1.0
15. Pricing and Employment of Resources	2.0
17. Market Failure and Remedies	2.0
Computer Usage:	Not applicable.
Global Issues:	Presentation of comparative advantage and gains to trade.
Business Ethics:	Discuss congruency of ethical behavior and profit maximization.
Demographic Diversity:	Not applicable.
Technology:	Demonstrates impact of technology on the production and resulting cost functions and implications for firm's competitiveness.
Environmental Issues:	Introduces use of cost-benefit analysis for policy decisions.
Research Paper:	Not applicable.