

**University of Hawai'i at Mānoa**  
**Department of Economics**

**Fall 2009**  
**ECON 130 (Section 001)**  
**Principles of Microeconomics**  
**TR 9:00-10:15am, BusAd A102**  
<http://www.aplia.com>

**Aplia Course Key: GXK7-V57G-CQ36**

**Instructor:** William (B.J.) K. Awa, Jr.  
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**Teaching Assistant:** Dilini Hemachandra  
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Office Hours: TR 1:00-2:00pm or by appt.

**COURSE DESCRIPTION:** This is an introductory economics course that examines how scarce resources are allocated through market mechanisms. Students are trained to think like economists and analyze markets and other economic phenomenon with economic models. The focus of this course is on microeconomic analysis, and thus, will examine how households and firms behave individually and how they interact with each other. Topics include supply and demand analysis; theory of consumer demand; theory of the firm; market structures and imperfections; government involvement and public policy analysis; and exploration of international trade. Although there is no prerequisite for this course, familiarity with basic algebra and two-dimensional graphical analysis is presumed. Strong intuition and verbal skills can be partial substitutes for technical ability.

**COURSE OBJECTIVES:** Upon completion of this course, students should be: 1) familiar with general economic and microeconomic terminology, concepts, and theories; 2) adept with the use of graphs and equations in analyzing general economic and microeconomic problems; and 3) able to use logical economic reasoning to analyze real-world situations and events.

**RESOURCES:**

1. **Required text:** Mankiw, N. Gregory, *Principles of Microeconomics*, 5<sup>th</sup> edition, South-Western Cengage Learning, 2008.
2. **Required on-line component:** Aplia (<http://www.aplia.com>) – see below for registration and payment information.

**If you have never used Aplia before ...**

- a. Connect to <http://www.aplia.com>.
- b. Click the New Student link and enter your Course Key: **GXK7-V57G-CQ36**. Continue following the instructions to complete your registration.

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<sup>1</sup> Email is the best way to contact the instructor and teaching assistant.

**If you have used Aplia before...**

- a. Connect to <http://www.aplia.com>.
- b. Sign in with your usual e-mail address and password and enter your Course Key when prompted: **GXK7-V57G-CQ36**. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

\* You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/13/2009.

**Payment**

**Option 1: Digital Textbook with Aplia Access**

- **From Aplia:** Purchase access to your course from Aplia's website for \$80.00 USD.

**Option 2: Physical Textbook with Aplia Access (also includes digital textbook)**

- **From Aplia:** Purchase access to your course for \$80.00 USD and a physical book for \$45.00 USD from Aplia's website.
- **From Bookstore:** Purchase an Aplia Access Card and a physical book together as a bundle from your campus bookstore.

\* If you purchased an Aplia Access Card from a bookstore, enter the Access Card's payment code on Aplia's website as payment for your Aplia course.

\* You will have access to your digital textbook up until the end of this course.

**COURSE COMMUNICATION:** All course communication will be done via *Aplia*. Lecture slides, grades, assignment answer keys and announcements will all be posted on the course website. Please be sure to check for announcements daily. In the event of a pressing announcement, an email will be sent to your Hawaii.edu email address

**GRADE DETERMINATION:**

On-line ( <i>Aplia</i> ) Homework	15%
Unannounced in-class Quizzes	15%
Midterm Exam 1	15%
Midterm Exam 2	15%
Midterm Exam 3	15%
Final Exam	25%
	<hr/>
	100%

The plus/minus (+/-) grading system will be used for this course.

**On-line Homework:** There will be weekly on-line homework assignments to be completed on *Aplia*. All online homework assignments will be made available by Tuesdays and are due on Sundays. It is

your responsibility to check the *Aplia* website to know whether there is/are homework assignments due for the week. You may begin an assignment at anytime after it becomes available. Once the due date and time have passed, you may no longer respond to questions. There will be NO MAKE-UP HOMEWORK ASSIGNMENTS offered and no extensions of due dates.

**Unannounced In-Class Quizzes:** To ensure that students keep up with the readings and follow the lectures, there will be periodic **unannounced** quizzes during the course of the semester. Quizzes may be given at any time during the class and will last no more than 15 minutes. Quiz questions will come from both recent text readings and lectures. Questions will be multiple choice. There will be NO MAKE-UP QUIZZES. However, nondiscriminatory unannounced bonus quizzes may be given out in some classes during the course of the semester.

**Exams:** Three midterm exams and a final exam will be given. The final **WILL** be cumulative. Exam questions will be based on both the text and lectures. Most questions will be in multiple choice format. However, essay and problem solving questions may also be asked. There will be an optional review session conducted by your Teaching Assistant, Dilini, before each exam. Review sessions are normally scheduled outside of the regularly scheduled class time, and will be announced at least a week in advance. The midterm and final exams are scheduled for the dates in the schedule below. Please do not make any travel arrangements that would prevent you from taking any of the exams. **THERE ARE NO MAKE-UP EXAMS UNDER ANY CIRCUMSTANCES, AND NO EXAM MAY BE TAKEN PRIOR TO THE SCHEDULED DATE AND TIME.** Please plan accordingly.

**PLEASE NOTE: Attendance at all examinations is mandatory. No make-up examinations will be offered under any circumstances. Students who do not sit for an exam will receive zero (0) points and an “F” letter grade on that examination. This will adversely affect the students’ course grade. Students who miss any of the scheduled examinations are advised to withdraw from the course at their earliest opportunity. Although attendance is NOT a direct percentage of grade determination, there usually is a positive correlation between attendance and success in the course. Hence, students unable to attend the course lectures as scheduled should withdraw immediately. There are no excused exams. There are no excused quizzes. There are no excused homework assignments.**

**Students traveling on official University activities (e.g., students on athletic teams, band, etc.) are expected to complete their online homework while on travel. Contact your team/department academic advisor and request a laptop computer and internet access for use from your hotel/motel room or other travel location. Students on official travel may take examinations at their travel destination with advance approval (10 days prior to scheduled examination date), if their official travel schedule conflicts with the examination dates. Contact your head coach, academic advisor and/or other responsible University employee and request assistance with this matter. Please be aware that absences from the classroom that prevent you from taking an unannounced quiz are considered un-excused. However, grades will be sufficiently curved to allow for an appropriate amount of time for travel, illness and/or family emergency.**

**STUDENTS WITH DISABILITIES:** The KOKUA Program provides academic access services to students with documented physical and/or mental disabilities. Email: [kokua@hawaii.edu](mailto:kokua@hawaii.edu). Web: [www.hawaii.edu/kokua](http://www.hawaii.edu/kokua).

**ACADEMIC HONESTY:** The University of Hawaii has strict standards regarding academic honesty and does not refrain from imposing severe penalties for dishonesty. Please consult this section of the University Catalogue for specific language and possible consequences.

**SUGGESTIONS FOR SUCCESS:** Learning economics involves repeated review of often intricate models. This requires not only an understanding of economic concepts, but developing the skill of applying such concepts to real-world examples. Students are thus encouraged to do the assigned readings before attending the corresponding lecture to maximize absorption of the material. Lecture attendance and completion of weekly on-line assignments are necessary to keep from falling behind. It is imperative that students meet to receive help AS NEEDED. Waiting until the week before the exam to ask a long list of questions is unlikely to prove a successful learning strategy. Please do not hesitate to come to the office hours provided above.

Dilini, as previously mentioned, will hold review sessions prior to examinations. Upon request, she may also hold group review sessions after the midterm examinations or at any time.

**IMPORTANT DATES:**

August	24	Mon	First Day of Instruction
	31	Mon	Last day to drop classes and switch sections (w/o “W”)
September	2	Wed	Last day for 100% tuition refund
	7	Mon	Holiday: Labor Day
	14	Mon	Last day for 50% refund (no tuition refund after this date)
October	17	Thurs	<b>First Midterm Exam</b>
	15	Thurs	<b>Second Midterm Exam</b>
	23	Fri	Last day for In-Person Restricted Withdrawals (w/ “W”)
November	11	Wed	Holiday: Veteran’s Day
	19	Thurs	<b>Third Midterm Exam</b>
	26	Thurs	Holiday: Thanksgiving Day
	27	Fri	Holiday: Non Instructional Day
December	10	Thurs	Last Day of Instruction
	15	Tues	<b>Final Exam</b>

## FALL 2009 COURSE SCHEDULE

DATE	MATERIAL	CHAPTER
T, August 25	Course overview; Intro to Economics; 10 Principles	1
R, August 27	Thinking like an economist	2, 3
T, September 1	Interdependence and the Gains from Trade	3
R, September 3	The Market Forces of Supply and Demand	4
T, September 8	The Market Forces of Supply and Demand	4
R, September 10	Elasticity and Its Application	5
T, September 15	Supply, Demand, and Government Policies	6
R, September 17	<b>Midterm Exam 1</b>	
T, September 22	Consumers, Producers, and the Efficiency of Markets	7
R, September 24	Application: The Costs of Taxation	8
T, September 29	Application: The Costs of Taxation	8
R, October 1	Application: International Trade	9
T, October 6	The Theory of Consumer Choice	21
R, October 8	The Theory of Consumer Choice	21
T, October 13	The Costs of Production	13
R, October 15	<b>Midterm Exam 2</b>	
T, October 20	The Costs of Production	13
R, October 22	Firms in Competitive Markets	14
T, October 27	Firms in Competitive Markets	14
R, October 29	Monopoly	15
T, November 3	Monopoly	15
R, November 5	Monopolistic Competition	16
T, November 10	Oligopoly	17
R, November 12	Oligopoly	17
T, November 17	The Markets for the Factors of Production	18
R, November 19	<b>Midterm Exam 3</b>	
T, November 24	Earnings and Discrimination	19
R, November 26	<b>Thanksgiving Day Holiday</b>	
T, December 1	Externalities	10
R, December 3	Externalities	10
T, December 8	Public Goods and Common Resources	11
R, December 10	Review	
T, December 15	<b>Final Exam, 9:45 – 11:45am</b>	Cumulative