ECON 130
MICROECONOMIC PRINCIPLES
Summer 2006  (Session I)    Instructor :   Hazel Parcon
Class Time   :   MTWRF, 9-10:15 am  Office Hours :   Monday and Thursday, 1230-130pm
Office       :   Saunders Hall, Room 539
Telephone No. :  956-8639
E-mail Address :   hparcon@hawaii.edu

Course Description:
Economics is the study of the use of scarce resources to satisfy unlimited human wants. In Microeconomics, we
study how these scarce resources are allocated within the market (or price) system. Within this system, we
consider the actions and the interactions of three economic agents: 1) the consumers, 2) the firms and 3) the
government. In this course, students will be introduced to simple, abstract models of behavior of the three
economics agents. Using these models, we will analyze the outcomes when these agents interact in the
marketplace. Mathematical skills beyond simple algebra and graphical analysis are not required in this course.
This course meets the diversification requirement (DS) of Gen Ed requirements for social sciences.

Recommended Texts:
Principles of Microeconomics (5th Edition) by John B. Taylor (if you have the 4th Edition, that would do)

Objectives:
The objective of this course is to provide an introduction to basic microeconomic issues, to teach the basic tools of
economic analysis, and to help students develop the ability to analyze hypothetical and/or real-world situations that
occur in the international economy.

Course Requirements:
There will be 5 unannounced quizzes, a midterm exam, and a final exam. Your final grade will be calculated in
the following manner:

Quizzes - 25%
Midterm Exam - 35%
Final Exam - 40%

The following grades are possible for this course: A, A-, B+, B, B-, C+, C, C-, D and F. Homeworks will be
given but will not be collected and therefore will not count for your final grade. However, you are encouraged to
do the assigned homeworks so that you can gauge how well you understand the material presented in class and in
the textbook. Attendance is not mandatory, but take note that there will be no make-up quizzes given. Hence, if
you miss a quiz, that automatically gives you a score of zero for that quiz.

Rules and Regulations:
No make-up quiz will be given for any reason. Please note ahead the scheduled dates of the midterm and final
exams and make sure you can attend them. Unless you have a very good reason for missing the exams, no make-
up exam will be given. If you will be missing an exam, you are required to submit a copy of the "Report of
Absence from Exam" form attached at the end of this syllabus. You must also have a signed excuse from your
physician in case of illness, stating the nature of your illness (a statement saying that you weren't feeling too well is
NOT enough). Your petition will be considered. If I accept your petition, a make-up exam will be administered.
Please note that the make-up exam may be entirely different from the original exam.

Academic Honesty:
Cheating will not be tolerated. Any student caught cheating on any quiz; midterm or final exam will be given a
grade of zero for that quiz or exam, and will be reported to the University for any other disciplinary action.

Disability: If you have a disability and need special consideration, please contact me to discuss your needs.
**Website:** We will have a website for this course. You make access it through webct.hawaii.edu. Use your UH username and password to log in. I will post relevant information such as homeworks, answer keys and grades at the site.

## Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 22-26</td>
<td>Introduction to Economics</td>
<td>Ch. 1, 2, 2A</td>
</tr>
<tr>
<td></td>
<td>The Market Supply and Demand Model</td>
<td>Ch. 3</td>
</tr>
<tr>
<td>May 30-June 2</td>
<td>Elasticity and its Uses</td>
<td>Ch. 4</td>
</tr>
<tr>
<td></td>
<td>The Demand Curve and the Behavior of Consumers</td>
<td>Ch. 5</td>
</tr>
<tr>
<td>June 5-9</td>
<td>The Supply Curve and Behavior of Firms</td>
<td>Ch. 6</td>
</tr>
<tr>
<td></td>
<td>The Interaction of People in Markets</td>
<td>Ch. 7</td>
</tr>
<tr>
<td>June 12</td>
<td><strong>Midterm Exam</strong></td>
<td></td>
</tr>
<tr>
<td>June 13-16</td>
<td>Costs and the Changes at Firms over Time</td>
<td>Ch. 8</td>
</tr>
<tr>
<td></td>
<td>The Rise and Fall of Industries</td>
<td>Ch. 9</td>
</tr>
<tr>
<td>June 19-23</td>
<td>Monopoly</td>
<td>Ch. 10</td>
</tr>
<tr>
<td></td>
<td>Monopolistic Competition and Oligopoly</td>
<td>Ch. 11</td>
</tr>
<tr>
<td>June 26-29</td>
<td>Public Goods, Externalities, and Government Behavior</td>
<td>Ch. 15</td>
</tr>
<tr>
<td></td>
<td>International Trade</td>
<td>Ch. 17, 18</td>
</tr>
<tr>
<td>June 30</td>
<td><strong>Final Exam</strong></td>
<td></td>
</tr>
</tbody>
</table>