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.

Required and Recommended Texts:
Principles of Microeconomics Study Guide by David H. Papell, John Solow and Wm. Stewart Mounts, Jr.

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:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>25%</td>
</tr>
<tr>
<td>Midterm Exam</td>
<td>35%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>40%</td>
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</tbody>
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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

July 5 - 8  Introduction to Economics
            The Market Economy, Supply & Demand, Price and Quantity
            Ch. 1, 1A, 2
            Ch. 3

July 11-15  Elasticity
            Consumers and Demand
            Ch. 4
            Ch. 5, 5A

July 18-22  Firms and Supply
            Market Revisited and Efficiency
            Ch. 6
            Ch. 7

July 25     Midterm Exam

July 26-29  Costs and Firm Changes over Time
            The Rise and Fall of Industries
            Ch. 8
            Ch. 9

August 1-5  Monopoly
            Monopolistic Competition and Oligopoly
            Ch. 10
            Ch. 11

August 8-12 Public Goods and Externalities—Market Failures
            Gains from Trade and Trade Barriers
            Ch. 15
            Ch. 17, 18

Final Exam
Report of Absence from Exam

Fill out completely, sign and return to Professor Gary Kikuchi as soon as possible. Lateness in turning in the form may affect the acceptance of your petition.

NAME_______________________________________________________________

PHONE________________ADDRESS_____________________________________

EMAIL ADDRESS__________________________________________

COURSE NUMBER AND SECTION_____________________________________

DATE OF EXAM MISSED______________________________________________

Give specific reason(s) for your absence on the exam date. Give details such as dates of illness, treatment, etc. and attach your physician's statement.

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READ CAREFULLY AND SIGN

I pledge that all the information contained on this form is true to my best knowledge. I understand it is my responsibility to take this form to my professor as soon as possible. If accepted, it is also my responsibility to set up a date for a make-up exam with my professor before the semester is over. I understand that failure to complete any of the above will make me ineligible for a make-up exam.

Signature __________________ Date ______