

ECON 2120, Principles of Microeconomics
7/14/2009 to 8/14/2009
Monday – Friday 8:55 to 10:35 AM
FCBE 261 - Summer 2009

Name: Jay K. Walker

Contact Information:

- **Office Location:** TBA
- **Office Hours:** Prior to and after class, upon appointment otherwise
- **Office Phone:** 615-545-5647
- **E-mail Address:** jkwalker.econ@gmail.com

Course Files: <http://umdrive.memphis.edu/jkwalker1/public>

Course Description: Introduction to fundamental economic concepts including scarcity, choice, opportunity cost, basic demand and supply and their application involving critical reasoning skills in a market-orientated economic system of organization. Essential Microeconomic problems, possible solutions and market implications will be examined. Additional topics included: economic goals and tradeoffs, marginal benefit marginal cost, production possibilities and comparative advantage, unemployment, and inflation.

Required/Supplementary Materials:

Principles of Microeconomics by Gregory Mankiw. 4th or 5th edition.

Evaluation and Grading:

- **Grading Scale:** (per total points accumulated during the semester)
90 – 100 = A 80 – 89 = B 70 – 79 = C 60 – 69 = D Below 60 = F

- **Sources of Grades/Weight of Individual Assignments:** During the semester your instructor will evaluate your performance in this course on the basis of:
 - Three midterm exams 75%
 - Quiz Scores 10%
 - Writing Assignment 10%
 - Homework 5%For tentative dates of exams and due dates on homework and the writing assignment please consult course schedule

- **Learning Objectives:**
 - Present the characteristics, features, and incentives in a capitalistic economic system of organization.
 - Understand the basic theory of the firm. This includes the costs of production, along with some aspects of market structure and profitability.
 - Demonstrate concepts of scarcity, choice, opportunity cost, production possibilities, comparative advantages and their real-world applications.
 - Explain the dynamic market forces of demand and supply, pricing and output determination and their implications for resource allocation in a market-based economic environment.
 - Explain government intervention in a market system demonstrating the application of price ceilings, price floors, and their unintended consequences.

Attendance/Participation Policy: I will be following the University of Memphis' policy regarding attendance, please come to class it will drastically affect your grade if you do not (I promise, in the classes I've taught there's a high correlation between attendance and performance).

Make-up/Late Work Policy

- o No make up exams will be given, if you miss a midterm exam the final exam will fill that slot. DO NOT miss more than one exam if at all possible and do not miss one if possible.
- o NO Late work will be accepted, please hand in assignments in a timely fashion.

Academic Honesty Policy: Dishonesty in any form--including plagiarism, submitting assignments prepared by others, or "copying" from another student's examination--may result in the student being terminated from the class with an "F."

Extra Credit: You will have two opportunities for extra credit, via quiz scores and the writing assignment. I will explain these fully. No others will be given nor offered.

Accommodation Statement: It is the policy of the University of Memphis to accommodate students with disabilities, pursuant to federal law and state law. Any student with a disability, who would like to request accommodations, should contact the office of Disability Services