

Department of Economics  
University of Wisconsin-Milwaukee  
Econ 103: Principle of Microeconomics (LEC 005)  
Fall 2017

**Class Schedule:** Tuesdays, 5:30PM-8:10PM

**Class Venue:** Bolton B52

**Instructor:** Amid Ardakani

**Office location:** Bolton, 8th Floor, Economics Department, Room #827

**Office hours:** Tuesdays 3:30PM to 5PM or by appointment

**Email:** [amid@uwm.edu](mailto:amid@uwm.edu)

**Description:** This course is designed to introduce foundations of the microeconomics. Understanding the procedure to make the best decision by households and businesses via markets is the core of the course. It will provide a framework to address these issues and analysis of market outcome.

**Prerequisites:** Although there are **no** official pre-requisites for this course, students are expected to show competency in basic math and graphical analysis.

**Readings and Course Materials:** The course material consists of the textbook *“Principles of Microeconomics”*, 6th edition or later, by N. Gregory Mankiw.

➔ Sample questions, quizzes, and exams can be found on D2L.

**Grading:** Table below shows how your grade would be determined:

<b>Online Homeworks</b>	<b>20%</b>
<b>Midterm Exams</b>	<b>40%</b>
<b>Final Exam</b>	<b>40%</b>

Quizzes and exams will have multiple-choice questions as well as problem-solving or short essay questions. **The final exam is cumulative.**

**University Policies:** Information on UWM policies on participation by students with disabilities, accommodation for religious observances, academic conduct, complaints procedures, grade appeal procedures and other standing policies are available at the following link: <http://www.uwm.edu/Dept/SecU/SyllabusLinks.pdf>. If you need accommodations to meet any of the requirements of this course, please contact me as soon as possible in order to arrange needed accommodations.

**GER Statement and Learning Outcomes:** This course meets the UWM General Education Requirements in the division of Social Sciences. All Social Sciences courses have the following learning outcome: “Students will be able to recognize and analyze intrapersonal, interpersonal, and/or sociocultural factors associated with individual behavior, collective action, or societal development.” This course has an additional learning outcome that “students will learn the methodologies for conducting an inquiry into human behavior, collective action, societies, or cultures.” Completing homework, readings and attending lectures contribute to students achieving these outcomes.

## **Tentative Outline of Course**

I. Definitions and Basic Concepts (principles 1 – 4; Chapter 1-1)

II. Interdependence and the Gains from Trade (Chapter 3)

III. Markets

A. Supply and Demand (Chapter 4)

B. Elasticity (Chapter 5)

C. Government Interventions (price controls) (Chapter 6-1)

**First Midterm covering I – III (10/10/17)**

IV. Defining efficiency (Chapter 7)

V. Taxation (Chapter 6-2 and Chapter 8)

VI. Public Economics

A. Externalities (Chapter 10)

B. Public Goods and Common Resources (Chapter 11)

VII. The Costs of Production (Chapter 13)

**Second Midterm covering IV-VII (11/21/17)**

VIII. Perfect competition (Chapter 14)

IX. Monopoly (Chapter 15)

**Final exam covering whole semester (12/19/17; 5:30PM)<sup>1</sup>**

*All exams will be held in Bolton B52*

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<sup>1</sup> **It is students' responsibility** to be informed of any changes made during the lectures about the syllabus or exams.