

**ECONOMICS 2010**  
**Principles of Microeconomics**  
**Fall 2007**

**Professor:** Jose Ivan Rodriguez Sanchez  
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**Office Hours:** MW 10:00 – 11:30 am, F 10:00 – 11:00 am, and by appointment.

**Required Text:** Mankiw, N. Gregory (2006), "Principles of Microeconomics", 4<sup>th</sup> Edition, Thomson South-Western.

**Course Description:**

Principles of Microeconomics introduces you to the "economic way of thinking". The central fact that underlies economics is the fact of "scarcity". By this it is meant that our wants exceed the goods freely available from nature in the immediate future – hence choices must be made among the many things we want. This leads to the fundamental economic questions, narrowly defined, which face all societies: What to produce? How to produce? And for whom to produce? Microeconomics is the study of how households and firms make decisions and how they interact in specific markets. This course will let you understand many issues that you read in newspapers, or journals and you can apply to your personal life.

**Prerequisites:**

I expect that you are familiar with simple math, so you can solve a system of equations. In recitations you will review the algebra needed to solve this problems.

**Lectures:**

I will present new material following the topics from the required textbook. All students are encouraged to attend lecture regularly since lectures give different emphasis from the textbook, and some exam questions will be only discussed in lecture.

**Recitation:**

Recitations start the second week of classes. In recitations you will review will give you problems related to the material and will answer any question you have.

**Grading:**

There will be three exams and one final and your grade will be determined by the following figure:

3 Exams (15% each)	45%
Recitation	15%
Cumulative Final	40%

**Note:**

Your grade in recitation will depend only on the TA. a.8

92% to 100%	A
90% to 91%	A-
88% to 89%	B+
82% to 87%	B
80% to 81%	B-
78% to 79%	C+
72% to 77%	C
70% to 71%	C-
68% to 69%	D+
62% to 67%	D
60% to 61%	D-
Below 59.5%	F

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**Tentative course schedule:**

Week	Topic	Textbook Chapters
1	Introduction	1,2
2	International Trade	3
3	Demand and Supply	4
4	Elasticity	5
5	Exam 1	1-5
6	Government Policies	6
7	Welfare, P(04 refBT10.02 0 0 10.0200.24 00.24 c04 re5( od2 5921733 07,8,0.05.46 0.47998 refwF	