

ECON 1010 - 01
Fall 2018
Introduction to Microeconomics
Monday, Wednesday, Friday
08:00 AM - 08:50 AM
Tilton Memorial Hall, Room # 301

Instructor: Koray Caglayan
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Office Hours: Monday, Wednesday, Friday
9:00 AM - 10:00 AM
or by appointment

Course Credit: Undergraduate

Prerequisites: None

Course Description: An introduction to theory of prices and the allocation of resources. Topics include consumer and firm behavior, market structures and the role of the government in the economy.

Course Objective: This course provides an introduction to microeconomic theory. The objective is to make the students familiar with the way economists approach the process of decision-making. I will introduce elementary models explaining consumer and firm behavior and then we will further explore how these behavior translate into prices of goods and services in markets. I will also present different market structures such as perfect competition, monopoly and monopolistic competition and elaborate on the different mechanisms that determine prices of goods and services in each structure. Finally; we will look at the role of government in the economy by exploring externalities and taxes.

Program Outcomes: Upon successful completion of this course and ECON 1020 (Introduction to Macroeconomics), students will have the skills necessary to pursue 3000 level courses in the Economics Department.

Learning Outcomes: After completing this course, students will be able to;

- Look at decision making from the perspective of economics using concepts such as opportunity cost, trade-off and margin.
- Explain how consumer and firm behavior constitute the basis of market demand and supply
- Use demand and supply curves to find equilibrium price and quantity in a market and predict the consequences of a change in various factors such as preferences or technology.
- Explain the basic differences across market structures and the way prices are determined in each of them
- Explain the role of government in the economy and the instruments it uses to intervene such as taxes

Course Materials: I will use the online platform called Top Hat for the textbook, homework assignments and in-class participation. An email invitation will be sent to you by email, but if don't receive this email, you can register by simply visiting our course website: <https://app.tophat.com/e/123041>. (Note: our Course Join Code is 123041). Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email (support@tophat.com), the in app support button, or by calling 1-888-663-5491.

Grading:

Homework Assignments, 20 %
In-class Participation, 10 %
Two midterm exams, each 20 %
Final Exam, 30 %

Homework Assignments: Homework Assignments will be questions from Top Hat and are due on Sunday night 11:59 PM. Below is the tentative schedule for the deadlines which is subject to change according to the pace of lectures.

Homework Assignments	Due Date
Homework 1	Sunday, September 2
Homework 2	Sunday, September 9
Homework 3	Sunday, September 16
Homework 4	Sunday, September 23
Homework 5	Sunday, September 30
Homework 6	Sunday, October 7
Homework 7	Sunday, October 21
Homework 8	Sunday, October 28
Homework 9	Sunday, November 4
Homework 10	Sunday, November 11
Homework 11	Sunday, November 18
Homework 12	Sunday, December 2
Homework 13	Sunday, December 9

In-Class Participation: In-class participation refers to answering questions using your smart phone during lectures through Top Hat. The students will earn points for both participation and correct answer.

Midterm Exams: There are two midterm exams throughout the semester which will take place during regular class hours and in our regular class room. The midterm exams are not cumulative. Please refer to weekly class schedules to see the subjects you are responsible for each midterm exam.

Final Exam: Final exam is cumulative and covers all of the subjects of the semester. The final exam will take place on the 17th of December between 8:00 AM and noon in our regular classroom.

Letter Grades: Letter Grades will be determined according to the following chart.

92.5 - 100	A	90.0 - 92.4	A-	87.5 - 89.9	B+
82.5 - 87.4	B	80.0 - 82.4	B-	77.5 - 79.9	C+
72.5 - 77.4	C	70.0 - 72.4	C-	67.5 - 69.9	D+
62.5 - 67.4	D	60.0 - 62.4	D-	0.00 - 59.9	F

Attendance: Attendance is not mandatory, however I will keep track of it and send out an academic alert if you miss more than three classes in a row or five classes in total during the semester. Attendance will play an important role in succeeding this class. I may present some subjects from a different perspective than the textbook or add subjects that are not on the textbook which might come up in the exam. You also get to earn in-class participation points which make up 10 % of your final grade.

Weekly Class Schedule: Below is the tentative weekly class schedule which is subject to change according to the pace of lectures.

Date	Topic	Text Chapter
Monday, August 27	Introduction, Top Hat, Syllabus	-
Wednesday, August 29	The Way Economists Think	Chapter 1 - 2
Friday, August 31	Refresher for Basic Math and Graphs	Chapter 2
Monday, September 3	NO CLASS - LABOR DAY	-
Wednesday, September 5	Demand	Chapter 4
Friday, September 7	Supply	Chapter 4
Monday, September 10	Markets, Equilibrium Price and Quantity	Chapter 4
Wednesday, September 12	Markets, Equilibrium Price and Quantity	Chapter 4
Friday, September 14	Elasticity	Chapter 5
Monday, September 17	Elasticity	Chapter 5
Wednesday, September 19	NO CLASS - YOM KIPPUR	-
Friday, September 21	Price Controls	Chapter 5
Monday, September 24	Consumer and Producer Surplus	-
Wednesday, September 26	Taxes, Tariffs and Subsidies	Chapter 5
Friday, September 28	Consumer Theory	Chapter 6
Monday, October 1	Consumer Theory	Chapter 6
Wednesday, October 3	Consumer Theory	Chapter 6
Friday, October 5	Consumer Theory	Chapter 6
Monday, October 8	Review for Midterm 1	-
Wednesday, October 10	MIDTERM 1	-
Friday, October 12	NO CLASS - FALL BREAK	-
Monday, October 15	Firm Theory	Chapter 7
Wednesday, October 17	Firm Theory	Chapter 7
Friday, October 19	Firm Theory	Chapter 7
Monday, October 22	Firm Theory	Chapter 7
Wednesday, October 24	Long Run Supply	Chapter 8
Friday, October 26	Long Run Supply	Chapter 8
Monday, October 29	Competitive Markets	Chapter 9
Wednesday, October 31	Competitive Markets	Chapter 9
Friday, November 2	Monopoly	Chapter 10
Monday, November 5	Monopoly	Chapter 10
Wednesday, November 7	Between Competition and Monopoly	Chapter 11
Friday, November 9	In-Class Assignment	-
Monday, November 12	Between Competition and Monopoly	Chapter 11
Wednesday, November 14	A Brief Introduction to Game Theory	-
Friday, November 16	Review for Midterm 2	-
Monday, November 19	MIDTERM 2	-
Wednesday, November 21	NO CLASS - THANKSGIVING	-
Friday, November 23	NO CLASS - THANKSGIVING	-
Monday, November 26	The Economic Role of Government	Chapter 13
Wednesday, November 28	The Economic Role of Government	Chapter 13
Friday, November 30	Taxes - Efficiency and Fairness	Chapter 14
Monday, December 3	Taxes - Efficiency and Fairness	Chapter 14
Wednesday, December 5	Review for Final Exam	-
Friday, December 7	Review for Final Exam	-
Monday, December 17	FINAL EXAM, 8:00 AM - Noon	-

Honor Code: Students are expected to adhere to the Tulane University Code of Academic Conduct, available at <https://college.tulane.edu/code-of-academic-conduct>.

One Wave: Tulane University recognizes the inherent dignity of all individuals and promotes respect for all people. As such, Tulane is committed to providing an environment free of all forms of discrimination including sexual and gender-based discrimination, harassment, and violence like sexual assault, intimate partner violence, and stalking. If you (or someone you know) has experienced or is experiencing these types of behaviors, know that you are not alone. Resources and support are available: you can learn more at titleix.tulane.edu. Any and all of your communications on these matters will be treated as either Confidential or Private as explained in the chart below. Please know that if you choose to confide in me I am mandated by the university to report to the Title IX Coordinator, as Tulane and I want to be sure you are connected with all the support the university can offer. You do not need to respond to outreach from the university if you do not want. You can also make a report yourself, including an anonymous report, through the form at tulane.edu/concerns.

Confidential	Private
<i>Except in extreme circumstances, involving imminent danger to one's self or others, nothing will be shared without your explicit permission.</i>	<i>Conversations are kept as confidential as possible, but information is shared with key staff members so the University can offer resources and accommodations and take action if necessary for safety reasons.</i>
Counseling & Psychological Services (CAPS) (504) 314-2277 or The Line (24/7) (504) 264-6074	Case Management & Victim Support Services (504) 314-2160 or srss@tulane.edu
Student Health Center (504) 865-5255	Tulane University Police (TUPD) Uptown - (504) 865-5911. Downtown (504) 988-5531
Sexual Aggression Peer Hotline and Education (SAPHIE) (504) 654-9543	Title IX Coordinator (504) 314-2160 or msmith76@tulane.edu

Students with Disabilities: If you believe you may encounter barriers to the academic environment due to your specific learning style or known challenges, please feel free to contact me and/or the Goldman Center for Student Accessibility. Any student with approved academic accommodations is encouraged to contact me during office hours or by e-mailing me to schedule an appointment. If you have questions regarding registering a disability or receiving accommodations, please contact the Goldman Center for Student Accessibility at 504-862-8433 or accessibility.tulane.edu.