ECON 2106: Principles of Microeconomics  
Fall 2009  
Dr. M. Katherine Cloud

INSTRUCTOR

Dr. M. Katherine Cloud, Ph.D., University of North Carolina at Chapel Hill  
Temporary Assistant Professor, Department of Economics  
The University of Georgia Terry College of Business

Email: mkcloud@terry.uga.edu  
Phone: (706) 542–3697  
Office: 517 Brooks Hall  
Office Hours: Wednesdays, 2-5  
Contact Notes: Office hours are also available by appointment. The best way to contact me is via e-mail.

COURSE SECTION

Class Meeting Times: Tuesdays, Thursdays 2:00-3:15  
Class Meeting Room: Sanford 213

COURSE DESCRIPTION

Laws governing the use of scarce resources by producers and consumers in market economies, with emphasis on the role played by prices. The consequences of government involvement in the economy are studied, with examples taken from current policy issues.

COURSE OBJECTIVES

This course will explore microeconomics, the study of how individuals and firms make decisions and how they interact in markets. Basic ideas, tools, decision-making criteria and economic concepts will all be covered. By the end of the semester, you will be better equipped to understand and analyze many of the economic events that occur around the world, why people and firms behave the way they do, and why a basic understanding of the Principles of Microeconomics is important for everyone!

CHANGES TO THE SYLLABUS

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.
UNIVERSITY HONOR CODE & ACADEMIC HONESTY POLICY

As a University of Georgia student, you have agreed to abide by the University’s academic honesty policy, “A Culture of Honesty,” and the Student Honor Code. All academic work must meet the standards described in “A Culture of Honesty” found at: www.uga.edu/honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

Misrepresenting your class attendance or the attendance of other students is considered to be a violation of the honor code.

I will have AT LEAST one “spot check” on attendance for bonus activities this semester.

REQUIRED COURSE MATERIAL


The second edition of this textbook (the required edition) is similar to the first edition but there are multiple changes and additions. If you choose to purchase the first edition, be aware that there are different chapter numbers, page numbers and additional information in the most recent version. I will post all announcements, page numbers, chapter numbers etc. for the SECOND EDITION! You will be responsible for determining any differences between the two texts.

eLearningCommons

I will post an announcement on eLC that describes what was covered in class each day. I will also post any activities or handouts. I DO NOT post the lecture notes. If you miss class, you are responsible for obtaining any notes/activities/handouts that you missed. I have also posted many practice problems with explanations, recommended study plans and midterms from past semesters. I will also post a more detailed calendar on eLC.

COURSE REQUIREMENTS

Your final course grade will be determined by your scores on 3 midterms and 1 cumulative final exam. I reserve the right to assign bonus activities throughout the semester. The midterm and the final exam will cover material presented in class, assigned readings, and practice problems. The final exam is cumulative. All midterms and the final exam will consist of multiple choice questions. All exams will be closed book/closed note.
COURSE TOPICS OUTLINE

Overview of Economics
Specialization and Trade
Consumer Choice
Consumer Responsiveness - Elasticity
Supply and Demand - Markets
Restrictions on Markets
Firm Behavior
Marginal Analysis
Competition
Efficiency of Markets
Monopoly
Government Behavior

ATTENDANCE POLICY

Attendance is not mandatory but highly recommended. You do not need to contact me if you are going to miss class or have missed a class.

DISABILITY AND HEALTH RELATED ISSUES

Students with a disability or health-related issues who need classroom accommodation should make an appointment with me or come by office hours by September 2 to present relevant documentation. This will allow enough time for you, the DRC and me to get organized before the first midterm.

GRADING POLICY

The final course grade will be determined as follows:

<table>
<thead>
<tr>
<th>Test Type</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Midterm 1</td>
<td>20%</td>
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<tr>
<td>Midterm 2</td>
<td>20%</td>
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<tr>
<td>Midterm 3</td>
<td>20%</td>
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<tr>
<td>Cumulative Final Exam</td>
<td>40%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
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</tbody>
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Letter grades for this course will be based on the following cutoffs:

- A = 90–100%
- B = 80–89.99%
- C = 70–79.99%
- D = 60–69.99%
- F = Below 60%
However, the instructor reserves the right to change the letter grade cutoffs. I will never increase the cutoff level for a specific grade.

You may choose not to take any or all of the midterms. In those instances, the final exam will be weighted accordingly. However, I STRONGLY discourage missing midterms as the material builds upon itself. If your final exam grade is higher than any or all of your midterm grades, the final exam grade can replace the lower grade(s).

If you will miss or have missed a midterm you do not need to inform me. I will calculate all students grades with the final exam replacing any lower scores or any missed midterms.

**MIDTERM MAKE-UP POLICY**

There will be no make-up opportunities for the midterms for any reason. If you miss a midterm, your final exam will be weighted accordingly as described above.

**IMPORTANT DATES TO REMEMBER:**

August 18, 2009 : First day of class (Tuesday)

September 10  : Midterm 1  (Thursday)

October 15    : Midterm 2  (Thursday)

October 22    : University Withdrawl Deadline (Thursday)

November 12   : Midterm 3  (Thursday)

November 24,26: No class Thanksgiving Break

December 3    : Last day of class (Thursday)

December 11   : Final Exam (Friday) 3:30-6:30

Please contact me if you have any questions or concerns. I have a flexible schedule and can usually meet at times other than my posted office hours!