

Suffolk University
Principles of Microeconomics: EC-101-C
Spring 2011

Prerequisites: None

Location: Archer 350

Time: Monday/Wednesday/Friday 11:00 a.m. - 11:50 a.m.

Final Exam: April 30 (Saturday) 10:30 a.m. - 12:20 p.m.

Instructor: Evgeny Vorotnikov

Office: 73 Tremont Street, 10th floor, Economics Department (same building as the Sawyer Library)

Phone: 617-619-4969

Email: evorotnikov@beaconhill.org OR evorotnikov@suffolk.edu. Please include the class section (EC101-C) and your name in the **Subject** box

The best way to reach me is by email. Usually I reply within 24 hours. Occasionally, my schedule may become extremely full and I may not be available to reply to you electronically. In this case, it is your responsibility to deliver your message to me by either coming to see me in my office or approaching me after class.

Office Hours: Monday 1:00 p.m. – 2:30 p.m.
 Wednesday 1:00 p.m. – 2:30 p.m.

In addition to the above formal office hours, you can request an appointment for any other day. I am very accessible for student consultation and also willing to give as much time as necessary for questions, discussions, and overall assistance.

Course Description

This course is intended to equip you with an understanding of the workings of economy at a firm level. As an introductory course in economics, this course is designed to develop a fundamental understanding of the principles of microeconomics. Concepts such as “Opportunity cost,” “Supply and Demand,” and “Competitive Markets” will be examined in order to provide a comprehensive background in microeconomics. We will examine the questions of price floors and price ceilings, the consequences of government taxation and regulation, and get some insight into the issues of different types of competition.

My hope is that after this course you can obtain the ability to recognize relevant economic concepts within the real world events, which is the key to understanding many political and social aspects on the national and local levels.

Text

Required (you are not required to purchase these; however, you are required to do all the assigned reading):

1. Parkin, Michael. Economics: 9th edition. Addison-Wesley, 2009 (this text comes with a study guide and disc, and is available in the Suffolk’s bookstore or for **free** at the Sawyer Library).
2. Hazlitt, Henry. Economics in One Lesson. San Francisco: Laissez-Faire Books, 1996. (This book is sold on Amazon.com starting at \$4.99 or it is also readily **available for free online** at <http://jim.com/econ/contents.html>).

Grading:

This course includes a midterm and a final exam. 13 homework assignments and 12 quizzes (one after each chapter) will be administered. The quiz questions will constitute a question-bank for your midterm and final exams with some modifications. The final exam is cumulative and will include two parts: regular questions and additional questions from the Economics Department. You will also be graded on participation. The perfect participation grade will be awarded to the student who has attended all classes and has made an effort to ask and/or answer questions in class. This requires you to be prepared for each class. You are allowed to have 1 unexcused absence per semester. Any absence beyond that will cost you 5 points. Three late arrivals equal one absence. You may be excused from class or from any exam for sufficiently compelling reasons, accepted by the dean. In case you have that absence you must give me a letter from the dean; however, it is your responsibility to find out what material you missed.

Your term grade will be determined on the basis of total points scored (required):

Participation:	100 points
Homework:	175 points
Quizzes:	175 points
Midterm Exam:	250 points
Final Exam:	300 points
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Total:	1000 points

Based on the required assignments, I will post class rankings each week. Students ranked 1 through 5 after the final exam will receive a letter grade “A” regardless of the number of accumulated points. The rest of the class will be graded according to the scale below.

GRADING SCALE:

Total Points	Grade
950 – 1000	A
900 – 949	A-
870 – 899	B+
830 – 869	B
800 – 829	B-
770 – 799	C+
730 – 769	C
700 – 729	C-
650 – 699	D+
600 – 649	D
550 – 600	D-
Less than 550	F

Homework Assignments

All of the homework assignments must be a product of your own work. You must not collaborate with other students unless I specify to do so. No late homework assignment will be accepted.

Blackboard

You will be required to access the academic Blackboard regularly. I suggest visiting this site at least every other day. All homework assignments, homework solutions, quiz material, and grades will be posted on the Blackboard.

Academic Integrity

All students are expected to uphold academic integrity in and out of class. Instances of academic dishonesty can result in a student receiving a letter grade of “F” for the course and in a referral to University’s integrity evaluation committee, for possible expulsion. Academic dishonesty includes but is not limited to plagiarism, cheating during exams, and obtaining unauthorized assistance in completing exams and assignments.

Cell Phones, Pagers, Laptops, & Calculators Policy

You are responsible for ensuring that your cell phone does not ring during class. Should your phone ring in class, you will be asked to leave. In addition, after the first infraction, you will be asked to leave class and will receive a 50% reduction in your participation grade for each time your phone rings. Please be considerate of your classmates and instructor and avoid this problem. Suffolk University does not allow students to use laptops during class unless a student is given a special permission (refer to the Disability Section of the Suffolk Handbook). You are not allowed to use cell phones, pagers or programmable calculators during the tests. Bring a calculator to every class.

Learning Assistance

The Economics Department at Suffolk University wants to be certain that you have access to as many learning aids as possible. There are several ways you can supplement your classroom experience. The Ballotti Learning Center (BLC) will provide tutors for your assistance. The tutor schedules will be available during the first week of the semester. You can attend the BLC or see me during office hours for additional assistance, whichever you find more effective. The assigned text comes with an excellent study guide available in a hard copy and on a disc. For further assistance you may access Parkin’s “MyEconLab”.

If you have a disability that may have some impact on your work in this class and for which you may require accommodations, please contact the Office of Disability Services. The Office of Disability Services is located at 73 Tremont Street, 7th floor. You can contact them by phone at 617-994-6820 or by email at disabilityservices@suffolk.edu. Once you have received your accommodation letters, please meet with me to discuss the details of the necessary accommodations as soon as possible.

Exams

All students must take exams at scheduled times. Please make travel and other plans accordingly. This is especially true for the final exam. The final exam is cumulative. All students must take the final exam. Do not plan traveling if you expect bad weather conditions or problems with buying tickets because failure to take a quiz or exam due to these reasons will be entirely your responsibility.

No make-ups will be given for any quiz/exam. Unexcused absences will result in a score of “zero” for that particular quiz/exam. Excused absences will result in a reweighting of your subsequent quiz/exam grade after you provide me with a notification from the Dean of Students.

Should a class be cancelled on the day of an exam, the exam will be held during the next scheduled class.

Should you miss a midterm or a final exam, you will need to provide a letter from the Dean of Students. Failure to do so will result in a grade of “F” for that exam and zero points will be awarded.

Weekly Schedule

Lecture Dates	Chapters	Comments	
Lecture 1 (January 19-21)	Chapter 1 Chapter 2		Quiz 1
Lecture 2 (January 24-31)	Chapter 2 Chapter 3		Quiz 2
Lecture 3 (February 2-4)	Chapter 4		Quiz 3
Lecture 4 (February 7-11)	Chapter 4 Chapter 6		Quiz 4
Lecture 5 (February 14-18)	Chapter 7 Chapter 8		Quiz 5
Lecture 6 (February 23)	Chapter 8		Quiz 6
(February 25)	Midterm Exam		Quiz 7
Lecture 8 (February 28- M10)	Chapter 10		Quiz 8
Lecture 9 (March 7-11)	Chapter 11		Quiz 9
Spring Break			
Lecture 10 (March 21-25)	Chapter 12		Quiz 10
Lecture 11 (March 28-A1)	Chapter 13		Quiz 11
Lecture 12 (April 4-8)	Chapter 14		Quiz 12
Lecture 13 (April 11-15)	Chapter 15		Quiz 13
Lecture 14 (April 20-25)	Chapter 18		Quiz 14
Final Exam Period			
April 30 (Saturday) 10:30 am – 12:20 pm	Final Exam (Cumulative)		Students who miss the final exam without a documented medical reason or by the Dean of Students will be given a zero score which can be disputed if your emergency is of last minute nature. Be aware that we scrutinize these requests closely. Do not plan to leave town before the exam