Economics 102 – Principles of Microeconomics  
Spring 2014  
TTH 11:00am – 12:15pm at M-120

Instructor: Myongseok (Mark) Kim  
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Office Hours: TBD  
***I highly encourage you to talk to me after class if you have any questions***

Course Overview:  
This course serves as an introduction to a variety of topics in microeconomics. Microeconomics is the study of how individuals and firms make decisions and interact in the marketplace. Topics we will cover this semester include supply and demand analysis, elasticities, markets and welfare analysis, and firm behavior. By the end of this course, with the knowledge and the tools you will obtain through your hard work, I hope that you will be able to see the world in a different angle and apply the concepts you learned in class to your everyday life.

Prerequisite: Satisfaction of the entry-level mathematics requirement and your curiosity and commitment to learn.


Please do not get confused with the copy of Principles of Macroeconomics.

Learning Outcomes:  
- Describe the nature of economics in dealing with the issue of scarcity  
- Perform supply and demand analysis to analyze the impact of economic events on markets  
- Define and apply the concept of elasticity  
- Explain how price controls affect market outcomes  
- Analyze the affects of price ceilings and price floors on the market  
- Identify deadweight loss on a graph.  
- Describe how a tax affects market participants.  
- Explain the implications of negative and positive externalities  
- Describe both public and private policies associated with externalities  
- Identify different types of goods  
- Explain the free rider problem  
- Describe the tragedy of the commons  
- Evaluate the factors affecting firm behavior, such as production and costs  
- Analyze the performance of firms under different market structures
**Class Attendance:** Attending class is very important though not mandatory. Keep in mind that, in general, students who attend class regularly tend to perform better than those who do not. I personally value students’ serious approach to learning and commitment to attending class. With that in mind, if you do not miss more than one lecture during the semester, I will raise your final letter grade by half. For example, if your final letter grade at the end of the semester is a C+ and you did not miss more than one lecture, then you would end up with a B-. Similarly, an A- would be a solid A. I do allow excused absences due to sports events or illness. In that case, please make sure to give me your coach’s signature or a doctor’s note.

**Problem Sets:** I will assign 8-10 problems sets. I usually give you about a week to complete each assignment. Typically, the problem sets will be due on Thursdays, but I will remind you otherwise. They will be posted on Blackboard, which you can log in at https://blackboard.sdsu.edu/webapps/login. I will send out a reminder message each time new set of problem set is posted. I will drop the lowest problem set score if and only if you turn in every problem set.

**Exams:**
There will be three exams (two midterms and one cumulative final) covering the materials taught in this course. The exams will only cover the material discussed in class. The exams are closed book/closed notes and require the use of a simple calculator. (No graphing calculator) Cellphones will not be allowed during the exams.

**Quizzes:**
There will be three quizzes. (Each counts as 5%) I will not provide make-up quizzes. They are a significant part of your grade, so please make sure not to miss them.

**Grading:**
15%: Problem Sets
15%: Quizzes (3 quizzes. I will announce beforehand)
20%: Midterm 1 (will cover Chapter 1, 2, 4, 5, 6; Exam date to be determined)
20%: Midterm 2 (will cover Chapter 7, 8, 10, 11; Exam date to be determined)
30%: Cumulative Final (Tuesday, May 13th at 10:30am; same classroom)

(Grades for the course will be curved if the class average falls below a C+:78-79)

**Academic Integrity:** I consider academic dishonesty to be a serious offense, and follow a zero tolerance policy in this regard. Examples of academic dishonesty include (but not limited to) sharing answers and using cheat sheets or digital resources in an exam. You can do very well in this course if you are willing to put in your own work, and any benefit you may perceive from cheating is far outweighed by the penalty not only to your academic performance, but your personal integrity as well. For more information, please visit http://csrr.sdsu.edu/academic1.html.
I also ask that you be courteous to your fellow classmates and the class itself. Please arrive to class promptly and turn off/silence your cell phones. You and your classmates are all here to learn. Refrain from talking when your classmates or I have the floor. If you have a question or a comment to make, raise your hand and I will call on you. Let’s respect each other by minimizing possible distractions to others so that we all can focus on our common goal, understanding and learning Microeconomics!

**Missed Exams/Quizzes:** I do not give make-up exams and quizzes. Unless you were unconscious in the emergency room, students must contact me before the exam in order not to receive a zero. If you missed an exam due to a severe health condition, you need to provide a doctor’s note to verify your absence. If you are required to attend a school-sanctioned activity (e.g. athlete events) on the day of an exam, you will be excused as long as you remind me at least a week ahead of time. In such cases above, I will add the weight of the missed exam to the other exam scores in computing the course grade.

**Accommodating Disabilities:**
If you have or acquired any sort of disability that may require accommodation, feel free to discuss it with me at your convenience. If you want to find out what services are available on campus, contact Student Disability Services, Suite 3100, Calpulli Center, (619) 594-6473. [http://go.sdsu.edu/student_affairs/sds/](http://go.sdsu.edu/student_affairs/sds/)

**Tentative Course Outline: (**Subject to Change*)**
Chapter 1: Ten Principles of Economics
Chapter 2: Thinking Like an Economist
Chapter 4: The Market Forces of Supply and Demand
Chapter 5: Elasticity and Its Application
Chapter 6: Supply, Demand, and Government Policies

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Chapter 7: Consumers, Producers, and the Efficiency of Markets
Chapter 8: Application: The Costs of Taxation
Chapter 10: Externalities
Chapter 11: Public Goods and Common Resources

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Chapter 13: The Costs of Production
Chapter 14: Firms in Competitive Markets
Chapter 15: Monopoly
(If time allows, we will cover Chapter 3 and 9)

--------- **Final Exam: Tuesday, May 13th from 10:30am -12:30pm**
**It will be cumulative**

**All three exams will take place in the same classroom (M-120)**
I might skip some portions of certain chapters. Thus, it is your responsibility to
attend the class lectures to make sure which portions of chapters are emphasized.
These emphasized portions will be the main topics I use when I write the exams.

**Important Dates:**
February 4 – Last day to add/drop classes or change grading basis
March 31-April 4 – Spring recess
May 8 – Last day of classes
May 13th, Tuesday – Final Exam from 10:30am-12:30pm