Econ 2110-02 Principles of Microeconomics

Winter 2015, Monday, Wednesday and Friday: 2:00PM-3:30PM, Pigott Hall 200

Professor: Dr. Peter Nickerson

e-mail: nickersp@seatttleu.edu

Office Hours: after class and by Appointment (Pigott 507)

Objectives: Our goal is get you so that you think like an economist. By the end of this class you will know more economics than most elected officials and most of the people you know. Hopefully you will acquire the very powerful set of skills that will allow you to continue to evaluate public policy, economic reporting in the media and business decision making in an important and valuable way.

Text: Principles of Microeconomics, 7th edition by Gregory M. Mankiw. You may use either the online or hard-copy edition

Other Readings: Throughout the quarter you will be emailed various, pertinent articles, usually from the Wall Street Journal, New York Times or The Economist. If I send you something, you should try to read it before the next class. We will discuss it. During one week of class during which we discuss present value, capital theory, the stock market, bonds and mortgages, you will be required to go pick up a Wall Street Journal and bring it to class.

Video: Classes will be video-taped and put online so that you can go back and look at parts of lectures you need help with or want to simply see again. I do not video the lectures so that you can skip lectures with abandon. I expect you to be in class and to be participating.

Grading: There will be three quizzes each worth 15% of your grade, a final exam worth 40% or your grade and the other 15% of the grade will be based on participation, general attendance and take-home problems. There is no extra-credit work. The final examination is comprehensive. If you are a risk taker and decide you can improve your lot by making the final examination 100% of your grade, you can do that. You must, however, commit to doing that before the final.

Topic Outline and Schedule: The following is a tentative schedule. It will change based upon how we are moving along and what does and doesn’t peak our interest.

Section 1: Introduction to Economics (Chapters 1 and 2)

Section 2: Supply and Demand (Chapters 4, 5,7 and 9)

Section 3: Some Economics of Government Policy (Chapters 6 and 8)

Section 4: The Economics of the Firm (Chapters 13-17)

Section 5: Labor Markets (Chapters 18-20)

Section 6: Externalities (Chapter 10)