

ECON 107-01: Principles of Microeconomics
09/12/2025
Kevin Hasker

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Office hours: MO 11:30-12:20, TH 11:30-12:20

1 Course Description:

For most of you this will be your only exposure to economics. So what can I teach you that will stick with you? I can teach you to think like an economist. Economists always begin their analysis with an individual—a decision maker. This decision maker only cares about the outcome of their decision. We assume they are rational or they optimize—an axiom all social scientists should adopt. We then imbed this decision maker in a larger interaction—a market. In this market we require that the outcome is an equilibrium.

2 Textbook

Hubbard, R. Glenn and Anthony Patrick O'Brien, Economics, 6th Edition, Pearson, Malesia.

3 Schedule

1. Week of MO, 9/15/2025:: Economics: Foundations and Models, quiz TH
2. Week of MO, 9/22/2025:: Trade-Offs, Comparative Advantage, and the Market System, quiz TH
3. Week of MO, 9/29/2025:: Where Prices Come From, quiz TH
4. Week of MO, MO, 10/6/2025:: Chapter 6: Elasticity, quiz TH
5. Week of MO, 10/13/2025:: Economic Efficiency, Taxes and Appendix of Chapter 4
6. Week of MO, 10/20/2025:: Externalities, Environmental Policy and Public Goods
7. Week of TH, 10/30/2025 (short week):: Continuation of last week, quiz TH
8. Week of MO, 11/3/2025:: Consumer Choice
9. Week of TU, 11/11/2025 (short week):: Continuation of last week, quiz TH
10. Week of MO, 11/17/2025:: Chapter 11: Technology, Production and Costs
11. Week of MO, 11/24/2025:: Chapter 12: Perfectly Competitive Markets, quiz TH

12. Week of MO, 12/1/2025:: Chapter 13: Monopolistic Competition, quiz TH
13. Week of MO, 12/8/2025:: Chapter 15: Monopoly, quiz TH
14. Week of MO, 12/15/2025::Chapter 14: Oligopoly, quiz TH
15. Week of MO, 12/22/2025 (short week): Continuation of last week

4 Assessment:

There will be two mid-terms (30% of the overall grade for the first midterm and 30 % for the second one), one final (20%), various assignments (quizzes, 20%), and class participation will be a bonus of up to 8% of the overall grade. For all assignments the average will be 80% or above. If the average is below that amount I will adjust all grades by adding the difference between 80 and the raw average to all turned in assignments.

Quizzes will contain at least one (obvious) new question over the material that week, at least one review question (except for the first week) and a few feedback questions. The midterms and final exam will all be cumulative, with no more than a third of the questions focused on review. The first midterm will be the weekend of October 18, the second midterm the weekend of November 22.

Class participation will be based on me marking down your name when you talk during class and office hour attendance. In both cases you must ask a real question or make meaningful comments, and coming to office hours will weigh much more heavily than talking during class. If you are in the top 10% of participation then you will get 8 points, discounting a point for each 10% you are below the top, and those with less than 50% of the average class participation will not get any bonus. Attendance will be taken, and more than 70% of attendance will be required to pass the course. Registering late, medical reports, and etcetera do not change this requirement.

5 The Fairness Clause:

I make and follow rules and rarely make exceptions.

1. Syllabus as Contract: This syllabus is my contract with the students. Any changes will be announced in class and by e-mail.
2. Cheating: Points are only given for work shown I will penalize students for behavior that could lead to cheating, and may assign seating.
3. Make-Ups: Make up exams and quizzes will be harder than the original and the average will not be adjusted. If the student informs me before the quiz or exam this policy will be waived.
4. Grade Discussions: All grade related discussions must be in writing.