Course:

Lecture: MWF 11:00 - 11:50 am, Hawkins 214, 08/29-12/16

Instructor: Dr. Razvan Pascalau

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Course Website: facweb.plattsburgh.edu/razvan.pascalau/Teaching
Office Hours: MWF 07:55 - 08:55 am, and by appointment

Prerequisites: High school mathematics or one semester of a college mathematics course.


Course Description:

• To learn the application of economic reasoning to address problems and to aid in making decisions. This course is intended to assist you in developing strong critical thinking skills.

• To learn on how markets work, about markets and welfare, firm behavior and the organization of industry.

Course Objective:

• Use supply and demand analysis to understand and predict changes in market prices and outputs.

• Use cost and revenue information to understand the behavior of firms, including profit maximizing output levels and prices.

• Understand the trade-offs between efficiency and equity.

Material to be Covered:

• Part I: Introduction
  Chapter 01: Thinking Like an Economist
  Chapter 02: Comparative Advantage
  Chapter 03: Supply and Demand

Exam 1 (covers Chapters 01, 02, and 03)
• **Part II: Competition and the Invisible Hand**
  Chapter 04: Elasticity
  Chapter 05: Demand
  Chapter 06: Perfectly Competitive Supply
  Chapter 07: Efficiency, Exchange, and the Invisible Hand in Action
  *Exam 2* (*covers Chapters 04, 05, 06 and 07*)

• **Part III: Market Imperfections**
  Chapter 08: Monopoly, Oligopoly, and Monopolistic Competition
  Chapter 09: Games and Strategic Behavior
  Chapter 10: Externalities and Property Rights
  *Exam 3* (*covers Chapters 08, 09, and 10*)

• **Part IV: Economics of Public Policy**
  Optional (handout): Using Economics to Make Better Policy Choices

• Final Exam (Comprehensive)

**Exams:** There will be three exams and a final. Exams will have multiple type choice questions. No-make up exams will be given unless you have a valid excuse (see *Absences* section below).
Grading:

<table>
<thead>
<tr>
<th>Three Midterm Exams</th>
<th>80%</th>
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<tbody>
<tr>
<td>(Best two midterm exam grades)</td>
<td>30%</td>
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<tr>
<td>(Lowest Midterm Grade)</td>
<td>20%</td>
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<tr>
<td>Final Exam</td>
<td>20%</td>
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<tr>
<td>Total</td>
<td>100 points</td>
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A 90–100 points
B 80–89
C 70–79
D 60–69
E 0–59

I will be using the +/- scale in assigning final grades.

Absences: Class attendance is mandatory. You are allowed to have 3 unexcused absences. For each additional missed class, I will take 1 point off your final grade. A University excuse from a scheduled class activity such as an exam must be presented in writing no later than two weeks prior to the date of the absence. An absence due to illness or family emergency may be excused, provided that you can supply acceptable written evidence if required, and that you notify the instructor as soon as possible. Notification is almost always possible immediately upon occurrence of an emergency. If you are too sick to telephone, you can get a friend to do it. Failure to make such timely notification may result in denial of your request.

Expectations: I expect that everyone will maintain a classroom conducive to learning. I like an informal atmosphere, but it must be orderly. Thus, everyone is expected to behave with basic politeness, civility, and respect for others. In particular, talking in class is ok if it’s part of a class discussion or with me. Private communications are not, especially during tests. Neither are reading extraneous materials, using electronic equipment, or sleeping.

Academic Honesty Policy The Student Academic Honesty Policy will be strictly enforced. This policy states in part: "Academic honesty is essential to the intellectual health of the university and the ideals of education. SUNY Plattsburgh expects students to be honest and to conduct themselves with integrity in all aspects of their relationship with the college (e.g., application, transfer evaluation, academic progress review, and credit and non-credit bearing experiences, including regular course work, independent studies, internships, practica, student teaching, and interactions with faculty, staff, and students). Academic dishonesty adversely affects the educational function of the college and undermines the integrity of its programs. Dishonest conduct includes, but is not limited to, cheating, plagiarism, unauthorized collaboration, forgery, and alteration of records, along with any lying, deceit, bribery, coercion, or intimidation for the purpose of influencing a grade or for any other academic gain. Action against a student determined to have violated the academic honesty policy can range from a reduction of the grade on an assignment, through failure of a course, to suspension or even dismissal from the academic program, the department, or the college."