**Course Syllabus**

**1.0 Professor Information:**

**Faculty:** Mrika Kotorri

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**Office:** +383 38

**Mobile Phone (Viber):** +386 49 330 210

**Office hours:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Section:** | **Days:** | **Time:** | **Location:** |
| Microeconomics I | Monday/ Wednesday | 09:00 – 11:00 | Faculty Office |

**2.0 Course Information**

**Course Title:** Microeconomics

**Course Number:**

**Academic year:** First academic year, first semester

**Course type:** Mandatory

**Credits: 6** ECTS

**3.0 Course Structure:**

**Structure:** Combination of lectures, tutorials, discussions, homework and guest-lectures

**Prerequisites:**

**Time & location:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Section:** | **Days:** | **Time:** | **Location:** |
| Microeconomics Lectures | Tuesday | 10:45 – 13:15 | Room 8 |
| Microeconomics tutorial |  |  |  |

**Additional information**

Students are expected to attend all scheduled lessons. Regardless of the reason, students may have no more than 3 un-excused absences before their grade is affected. Each un-excused absence after 3 will lower the student’s course grade by one grade. This is mandatory policy--there will be **no exceptions** to this rule and attendance will be taken on a lecture basis. Additionally, students are expected to come to class prepared to participate in the lesson and take notes. Students should bring to every *tutorial* a notebook and a pen or pencil. Smart (mobile) phones and similar electronic devices should be switched off and put away at the beginning of class. Students whose phones or similar devices disrupt class due to excessive ringing or similar behavior will be asked to leave the class and will be marked as absent for the day (will receive no credit for the lesson). Finally students who have special needs related to poor eyesight, learning disabilities, or any similar issue should contact the professor at the beginning of the term so that arrangements can be made to provide the necessary assistance.

**4.0 Course Description:**

This course teaches the fundamentals of Microeconomics that are commonly used to study the allocation of resources in a free market economy. It starts with an introduction to the ten principles of economics and the economic way of thinking. Next, the course focuses on supply and demand, the market equilibrium and the forces that determine supply, demand and equilibrium. Then, a framework is introduced to analyze consumer and supplier surplus, as well as market efficiency. Other topics covered include the role of the government and the theory of externalities. The final part of this course introduces the theory of the cost and production, and how alternate market structures impact on firms’ behavior and market efficiency.

The goals of this course are to:

* Provide an introduction to microeconomic theory.
* Show how microeconomic theory can be and is used to study a wide variety of problems in economics.
* Show how to use microeconomics the principles and tools to think about policy questions related to the operation of the real economy.

|  |  |  |  |
| --- | --- | --- | --- |
| Student Workload (should be in compliance with student’s Learning Outcomes) | | | |
| Activity | Hours | Day/ Week | Total |
| Lectures | 3 | 12 | 36 |
| Theory/ Lab Work/Exercises | 2 | 15 | 30 |
| Practical Work | 2 | 5 | 30 |
| Consultations with the teaher | 1 | 20 | 20 |
| Field Work | - | - | - |
| Tests, seminar paper | 2 | 2 | 4 |
| Homework |  |  |  |
| Self-study (library or home) | 2 | 15 | 30 |
| Preparation for final exam |  |  |  |
| Assessment time (test, quizzes, final exam) |  |  |  |
| Projects, presentations, etc. |  |  |  |
| Total |  |  | 150 |

**5.0 Content:**

**Note. The professor reserves the right to make alterations to this schedule at her discretion.**

1. Ten Principles of Economics: N. Gregory Mankiw, Chapter 1 (Week 1)
2. Thinking Like an Economist: N. Gregory Mankiw, Chapter 2

(Week 2)

1. The Market Forces of Supply and Demand: N. Gregory Mankiw, Chapter 4 (Week 3 )
2. Elasticity and its Applications: N. Gregory Mankiw, Chapter 5

(Week 4)

**Quiz 1 (Week 5)**

1. Consumers, Producers and the Efficiency of Markets: (Week 5) N. Gregory Mankiw, Chapter 7
2. Externalities: N. Gregory Mankiw, Chapter 10

(Week 6)

1. Public Goods and Common Resources: N. Gregory Mankiw, Chapter 11

(Week 7)

**Quiz 2 (Week 8)**

1. The Costs of Production: N. Gregory Mankiw, Chapter 13

Week (8)

1. [Firms in Competitive Markets:](http://wps.aw.com/wps/media/objects/744/761962/protected/ch22/ch22.pdf) N. Gregory Mankiw, Chapter 14 Week (9)
2. Monopol[y:](http://wps.aw.com/wps/media/objects/744/761962/protected/ch22/ch22.pdf) N. Gregory Mankiw, Chapter 15 Week (10)
3. Monopolistic Competition: N. Gregory Mankiw, Chapter 16

(Week 11)

1. Oligopoly: N. Gregory Mankiw, Chapter 17

(Week 12)

**Quiz 3 (Week 13)**

**Assignment 1 (handed out; two weeks)**

1. The Market for Factor of Production: N. Gregory Mankiw, Chapter 18

(Week13)

1. Frontiers of Microeconomics: N. Gregory Mankiw, Chapter 22

(Week 14)

**Final exam (cumulative)**

**6.0 Instructional Strategies:**

Lectures; tutorials using case studies; homework; guest lectures.

**7.0 Text and Materials:**

N. Gregory Mankiw, *Principles of Microeconomics*, 8th edition, 2017, Cengage Learning.

**You do NOT have to purchase the most recent version of this textbook.**

**8.0 Supplementary Readings:**

N. Gregory Mankiw, *Principles of Microeconomics*, 5th edition, 2008, Cengage Learning.

Besanko, David, and Ronald R. Braeutigam, *Microeconomics*, 4th edition, 2005, John Wiley and Sons.

Perloff, M. Jeffrey, *Microeconomics*, 6th edition, 2012, Person Education.

The texts will be supplemented with journal articles and current affairs readings drawn from daily newspapers and other internet sources.

*Other supplementary materials will be uploaded on the SIS.*

**9.0 Evaluation and Grading:**

**Activity and assignment point values**

Grading will be based on:

* Quiz 1 – 25% of the Grade
* Quiz 2 - 30% of the Grade
* Quiz 3 - 35% of the Grade
* Assignment 1 – 10% of the Grade

The maximum number of points is 100. The Final grade will be calculated as follows:

Percentage Grade Grade Points

91 – 100 A 10

81 – 90 B9

71 – 80 C8

61 – 70 D 7

51 – 60 E6

<50 FX5

**10. Quiz and exam related issues**

There will be no makeup or early exams given. Please do not miss any quizzes or exams without a valid and documented excuse in advance otherwise you will receive a 0 for that quiz or exam. Please check UP policy for valid reasons (documented medical illness that prevents you from taking the exam, a death in your immediate family, or a documented mandatory participation in trainings for KSF members).

You can only take the Final Exam at an alternative time if you present me with a valid document from an advisor verifying that you have at least 3 exams within 24 hours. Please check UP policy on this matter.

**11. Cheating**

All work and materials that you submit to the instructor for a grade must be your own work. Copying the work of others, using unapproved materials during exams and quizzes, or taking credit for work that you did not actually do is considered cheating and will not be tolerated.

**12. Other**

Please read the chapters before you come to class.

Come to class on time

Respect your classmates and don’t forget, they are here to learn.

If you do not understand what I am saying, stop me and ask questions.

Do not talk to your neighbors during class. It distracts the students around you, and it distracts me.

Try to participate during lectures and tutorials.

Please do not send e-mails trying to negotiate the final grade as this will only have a negative influence on my decision.

**I reserve the right to ask you to leave class for the day if you violate any of the above policies.**