Economics 122-01: Principles of Microeconomics
Spring 2003
Michael Enz

Note: If anything happens to you this semester that might prevent you from completing an assignment and/or test on time, you must notify me immediately. Excuses will be considered only if they are given prior to a test or due date for an assignment. Take my office number with you wherever you go. If you become ill, call me before your doctor. If your car (or bicycle) breaks down, call me before a friend or a tow truck driver.

Contact:
Office 310 Smullin
Office Phone 370-6916
E-mail Address menz@willamette.edu
Web Site http://www.willamette.edu/~menz

Office Hours:
Monday 11:00am-1:00pm
Wednesday 11:00am-1:00pm
Friday 11:00am-1:00pm

Lecture:
MWF 8:00am – 9:00am 216 Smullin

Final:
Saturday, May 10th 8-11am

Text:
Microeconomics: Principles and Policy, 9th Edition, by Baumol and Blinder

Course Format:
This class meets for an hour at a time, three times a week. These meetings largely consist of lectures and problem solving time. Class attendance and participation is highly encouraged. In previous classes, I have noticed a strong correlation between class participation and grades earned. You will be able to get much more out of each class period if you do the assigned reading before class.

Students With Disabilities: If you have a disability and need assistance, please notify me and make an appointment with the Disability Services. Special accommodations become effective when Disability Services, myself, and the student complete all necessary paperwork and may not be used to alter a grade (score) on previous work. To learn more about this you can see the web site, http://www.willamette.edu/dept/disability/policies.htm

Aplia Assignments: Three of the ten graded homework assignments will be done on a computer web site. I am handing out a separate sheet of paper that describes how to use the web site. There is no additional fee for this web site. In order to complete these assignments, you must have access to a computer with an internet connection. Please note the due dates of assignments 1, 4, and 7. These three assignments will be the graded Aplia assignments. In addition to these graded assignments, I will also make several assignments available on the web site that will be for your practice and will not be graded.
**Exams, Homework, and Grading Policy:** The course grade consists of ten homework assignments and three exams. The due dates for the assignments and test dates are listed below. If you are taking this class with a Credit/No Credit grading option, you must earn a C- to receive a Credit grade.

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<th>HW 1</th>
<th>Date</th>
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<td>HW 3</td>
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<td>Test 1</td>
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<td>HW 4</td>
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**Academic Honesty:** The following is from the student catalog. If I catch you cheating, I will pursue the maximum penalty. Plagiarism and cheating are offenses against the integrity of the courses in which they occur and against the College community as a whole. Plagiarism and cheating involve intellectual dishonesty, deception, and fraud, which inhibit the honest exchange of ideas. In accordance with Willamette University's Standards of Conduct, students are entitled to notice of what constitutes plagiarism and cheating and the right to appeal penalties. Plagiarism and cheating may be grounds for dismissal from the College. When appropriate during the semester, such as in conjunction with assignment of a class project or review for an exam, faculty members are encouraged to discuss plagiarism and cheating and how to avoid them. Cheating is any form of intellectual dishonesty or misrepresentation of one's knowledge. Plagiarism, a form of cheating, consists of representing someone else's work as one's own. All members of the Willamette University community are expected to be aware of the serious breach of principles involved in plagiarism. Ignorance of what constitutes plagiarism shall not be considered a valid defense. If students are uncertain as to what constitutes plagiarism for a particular assignment, they should consult the instructor for clarification. A faculty member may impose penalties for plagiarism and cheating ranging from a grade reduction on an assignment or an exam to failure in the course. A faculty member also may suggest that the Dean of the College of Liberal Arts initiate further action. For more information please see [http://www.willamette.edu/cla/catalog/Sect3/aca.html#plag](http://www.willamette.edu/cla/catalog/Sect3/aca.html#plag)

**Topics:**
- Scarcity
- Consumer Choice
- Production Costs
- Perfect Competition
- Monopoly
- Limiting Market Power
- Externalities
- Supply and Demand
- Demand and Elasticity
- Output, Price, and Profit
- The Case for Free Markets
- Between Competition and Monopoly
- Taxation and Resource Allocation
- Could be More, Depends on Time