



ECON 211: Elementary Microeconomic Theory

Sections ** : CRN **

Spring/Fall/Summer YYYY

Lecture: Monday and Wednesday, 00:00 am – 00:00 am

West Hall, Bathish Auditorium

Recitation : (Check Moodle for your section)

Instructor: Dr. Hossein Radmard

Office: 235 Ada Dodge Hall

Office Hours: Monday and Wednesday 00:00 pm – 00:00 pm, **and by appointment**

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COURSE DESCRIPTION

The general principles of microeconomics which include: elements of supply and demand, consumer behavior, production and costs, market structures and income distribution.

COURSE LEARNING OUTCOMES

By the end of the semester students should be able to

- Explain basic economic concepts and theories including but not limited to theories of demand and supply, opportunity cost, etc.
- Define economic terms and economic facts, identify, label and reproduce economic graphs.
- Analyze economic problems and find solutions to these problems using economics tools learned in class.
- Evaluate ethical, social, psychological and environmental implications of economic problems and their solutions.

RESOURCES AVAILABLE TO STUDENTS

Textbook: Principles of Economics, by Case & Fair, 11th edition, 2014.

All PowerPoint slides will be posted on Moodle throughout the semester. You are also advised to take your own Lecture notes. Students are expected to check Moodle page regularly. Any changes, announcement or extra sources will be posted on Moodle.

GRADING POLICY

Students will be graded on the basis of:

1. One Midterm Exams: 35%
2. One Comprehensive Final Exam: 50%
3. Participation and Assignments : 15%

Dates for the exams will be announced at least three weeks in advance.

COURSE TOPICAL OUTLINE

We will cover as many of the following topics as time permits.

<u>TOPIC</u>	<u>CHAPTER</u>
Scope & Method of Economics	1 + appendix
The Economics Problem: Scarcity and Choice	2
Demand, Supply, and Market Equilibrium	3
Demand and Supply Applications	4
Elasticity	5+appendix
Household Behavior and Consumer Choice	6+appendix
<u>MIDTERM</u>	
Production Process	7+appendix
Short-run Costs and Output Decisions	8
Long-run Costs and Output Decisions	9+appendix
Input Demand	10
Monopoly	13
Oligopoly	14
Monopolistic Competition	15

COURSE POLICY

- Makeup policy: Any permission to miss an exam must be secured at least one week before the scheduled event unless the cause of the absence is unforeseen. Given a University approved absence, I reserve the option to either give a make-up exam or quiz, or to simply base your grade on the remaining exams and assignments.
- In case of absence with medical reason, only reports and/or qualified professional opinions issued by an AUB employee, AUBMC doctor, or by the University Health services will be accepted
- Students are expected to abide by the Student Code of Conduct and not to engage in any disruptive behavior in class, such as side discussions, etc.
- Cheating and plagiarism will not be tolerated and will be subject to disciplinary actions (see <http://www.aub.edu.lb/pnp/generaluniversitypolicies/Documents/StudentCodeConduct/StudentCodeConduct.pdf>).