

Western Kentucky University
Microeconomics – 202
Fall 2023

Course Location: Glasgow 271

Course Schedule: 9:00 – 11:55 Monday

Instructor: Michael Roberson

Email: michael.roberson@wku.edu

Office Hours: by appointment

Website: <http://eStudy.us>

Text: Mankiw, G. (2015-2022), *Principles of Microeconomics* (7, 8, 9 or 10th ed.). Cengage.

Course Description: Economics is a social science with a focus on economic activity at the local, regional, national, and global levels with attention given to the impact of market processes and policies on individuals and societies. The course emphasizes the application of economic analysis in critically evaluating contemporary issues. Upon completion of this course, students should be able to apply economic concepts to contemporary issues and understand the impact economic decisions and actions have on individuals and society.

Learning Objectives: This course fulfills Social and Behavioral Science requirement in the Explorations category of the Colonnade Program. To meet the requirement of the courses in this category, the course has the following learning objectives:

- Demonstrate knowledge of at least one area of the social and behavioral sciences.
- Apply knowledge, theories, and research methods, including ethical conduct, to analyze problems pertinent to at least one area of the social and behavioral sciences.
- Understand and demonstrate how at least one area of the social and behavioral sciences conceptualizes diversity and the ways it shapes human experience.
- Integrate knowledge of at least one area of the social and behavioral sciences into issues of personal or public importance.
- Communicate effectively using the language and terminology germane to at least one area of the social and behavioral sciences.

Course Outcomes:

- understand market forces of supply and demand
- understand utility maximization subject to budget constraints
- understand firm behavior in markets with varying degrees of competition

Evaluation: The final grade will be determined as follows:

Exam. One	25%
Exam. Two	25%
Exam. Three	25%
Final Exam.	25%

Students are expected to attend class regularly, read the assigned materials, review problems and participate in class discussions. Obviously, absences for school activities, illness or family matters are excused, but, wherever possible, extended absences should be communicated to the instructor. The instructor reserves the right to drop a student with more than three absences from class.

Examinations: Any change to the examination schedule noted below will be announced via your official Western Kentucky University email account. No make-up exams. Students absent on an examination date will have their final examination score weighted up. One missed examination means the final is weighted 50%, two missed weights the final 75% and three missed weights the final 100%. Do not miss the final examination without an excuse or prior confirmed arrangement with the instructor. Doing so will result in a score of "F" for the class.

Examinations must be taken at the WKU testing center in Glasgow, KY.

- First make an appointment via the URL below
- <https://www.wku.edu/testing/offsite-exam-reg-regional-campus.php>
- Before attending the exam call 270-861-6969 to verify your time.
- When in the WKU Glasgow campus enter room 151 (library) and ask for assistance.
- You will be required to show a photo id.
- The WKU Glasgow testing center hours are:
 - Monday – Thursday: 7:30AM to 6:00PM Central Time
 - Friday: 7:30AM to 2:00PM Central Time
- Examinations have a three-hour time limit so be sure to book a time that is consistent with those hours. For example, if you book a 1:00 Friday time you will only have one hour complete the exam.
- Students are welcome to use the text, notes and instructor presentation material during the exam.

Course Topics: You will be responsible for understanding not only the chapters listed below, but also for any information given by lectures and homework. I reserve the right to make changes to this list. Any changes will be announced in class. Tests dates will remain fixed but the material covered on a test according to the list below may be shifted depending on the pace at which the material is covered.

Class and University Policies: Western Kentucky University has formal policies with respect to attendance, academic dishonesty, and course drop dates. These policies are outlined in the

[Western Kentucky University Student Handbook](#). Note: It is not the policy of the instructor to grant extensions for assignment due dates.

Technology Expectations: Blackboard will be used for announcements, notification of progress and assessment results. Blackboard may also be used for testing. Students are expected to have a WKU email account and use that account when communicating with the Instructor.

Course Outline

Base Economic Concepts (Section One)

Aug. 21: Chapter 1: Ten Principles of Economics
Questions for Review: 2
Problems and Applications: 1, 4 and 6

Chapter 2: Thinking Like an Economist
Questions for Review: 2 and 5
Problems and Applications: 4 and 5

Market Analysis (Section Two)

Aug 28: Chapter 4: The Market Forces of Supply and Demand
Questions for Review: 2, 4, 5 and 9
Problems and Applications: 1, 7 and 11

Sep. 11: Chapter 5: Elasticity and its Application
Questions for Review: 1, 2 and 5
Problems and Applications: 2, 3, and 8

Sep. 18: Exam. One (Chapters 1, 2, 4, and 5)

Analyzing Public Policy and Understanding the Efficient Market (Section Three)

Sep. 25: Chapter 6: Supply, Demand, and Government Policies
Questions for Review: 1 and 4
Problems and Applications: 2, 8 and 9

Chapter 7: Consumers, Producers, and the Efficiency of Markets
Questions for Review: 1, 2 and 3
Problems and Applications: 3 and 9

Chapter 8: Costs of Taxation
Questions for Review: 1 and 2
Problems and Applications: 5

Oct. 2: Chapter 10: Externalities
Questions for Review: 1, 2 and 4
Problems and Applications: 3 and 7

Chapter 11: Public Goods and Common Resources
Questions for Review: 2 and 3
Problems and Applications: 2, 5 and 7

Oct. 9: Exam. Two (Chapters 6, 7, 8, 10, and 11)

Firm Behavior and Industry Organization (Section Four)

Oct. 16: Chapter 13: The Costs of Production
Questions for Review: 3 and 5
Problems and Applications: 4, 5 and 7

Oct. 23: Chapter 14: Firms in competitive markets
Questions for Review: 1 and 2
Problems and Applications: 5, 6, 7 and 9

Firm Behavior and Industry Organization (Section Five)

Oct. 30: Chapter 15: Monopoly
Questions for Review: 1 and 4
Problems and Applications: 1 and 2

Nov. 6: Exam. Three (Chapters 13, 14, and 15)

Nov. 13: Chapter 16: Oligopoly
Questions for Review: 2 and 3
Problems and Applications: 2 and 3

Chapter 17: Monopolistic Competition
Questions for Review: 1 and 2
Problems and Applications: 10 and 11

Nov. 20: No in-class meeting, Listen to:
[Matt Stoller on Modern Monopolies - Econlib \(econtalk.org\)](http://econtalk.org)

International Economics (Section Six)

Nov. 27: Chapter 3: Interdependence and the Gains from Trade

Questions for Review: 1 and 5
Problems and Applications: 3 and 10

Chapter 9: International Trade
Questions for Review: 2, 3 and 4
Problems and Applications: 1 and 6

Dec. 4: Final Exam (Chapters 16, 17, 3 and 9)

The instructor may modify the course content.

ADA ACCOMODATION STATEMENT

In compliance with University policy, students with disabilities who require academic and/or auxiliary accommodations for this course must contact the Student Accessibility Resource Center (SARC) located in Downing Student Union, 1074. SARC can be reached by phone at 270-745-5004 [270-745-3030 TTY] or via email at sarc.connect@wku.edu . Please do not request accommodations directly from the professor or instructor without a faculty notification letter (FNL) from The Student Accessibility Resource Center.

Title IX Misconduct/Assault Statement

Western Kentucky University (WKU) is committed to supporting faculty, staff and students by upholding WKU's Title IX Sexual Misconduct/Assault Policy (#0.2070) at <https://wku.edu/eoo/documents/titleix/wkutitleixpolicyandgrievanceprocedure.pdf> and

Discrimination and Harassment Policy (#0.2040) at https://wku.edu/policies/hr_policies/2040_discrimination_harassment_policy.pdf.

Under these policies, discrimination, harassment and/or sexual misconduct based on sex/gender are prohibited. If you experience an incident of sex/gender-based discrimination, harassment and/or sexual misconduct, you are encouraged to report it to the Title IX Coordinator, Andrea Anderson, 270-745-5398 or Title IX Investigators, Michael Crowe, 270-745-5429 or Joshua Hayes, 270-745-5121.

*Please note that while you may report an incident of sex/gender based discrimination, harassment and/or sexual misconduct to a faculty member, WKU faculty are "Responsible Employees" of the University and **MUST** report what you share to WKU's Title IX Coordinator or Title IX Investigator. If you would like to speak with someone who may be able to afford you confidentiality, you may contact WKU's Counseling and Testing Center at 270-745-3159.*