

# Microeconomic Principles (on-line)

## Rutgers University-Camden

Professor Guy Pascale

Semester: Summer 2023  
ID #: 20:220:102:D1:04263  
Office Hours: Tuesday 8-9PM via Zoom  
Phone: (856) 225-6136 (Economics department office)  
E-mail: pascale@camden.rutgers.edu

### **Text:**

Principles of Microeconomics, Case, Fair, and Oster, Pearson Publishing, 13th edition.

***Students must purchase the above text as it will include an access code for MyEconLab. It is strongly recommended that students purchase the e-text as it is well integrated with MyEconLab.***

### **Overview of the Course:**

This course is designed to expose students to the important terms and concepts related to the subject of microeconomics. Once completed students should understand:

- Scarcity and the tradeoffs implied by the decision making process
- The concepts of supply and demand and the basic functioning of markets
- Applications of supply/demand analysis in the real world
- The concept of elasticity and its application in economics
- Household behavior, consumer choice, and the profit maximizing behavior of firms
- Long-run versus short-run costs
- Cost and output decisions faced by firms
- The spectrum of competition: perfect competition, monopoly, oligopoly, and monopolistic competition
- The demand for land, labor, and capital
- Externalities, public goods, and social choice
- Uncertainty and risk
- Income distribution and poverty

This course satisfies the Logical and Quantitative Reasoning General Education requirement. Upon completion of the course, the student will:

- Analyze and evaluate mathematical or logical arguments
- Demonstrate an understanding of the scope and limitations of logical reasoning including the nature of rational norms, formal languages, and logical paradoxes
- Demonstrate the ability to comprehend quantitative information embedded in common language and, conversely, to present quantitative information in well-written essays.
- Acquire a basic understanding of the quantification of risk.

## **Grading:**

During the semester, there are twenty (20) homework assignments, eleven (11) quizzes, and four (4) tests. Students will receive feedback on all of the above within 24 hours.

Students may attempt the homework assignments an unlimited number of times and quizzes three times with the highest score counting toward their final grade for the course. The quizzes have a time limit of 30 to 60 minutes.

Students may attempt the tests a maximum of three times with the highest grade counting toward the grade for the course. There is a 120 to 180 minute time limit on each of the tests.

The relative weight of the assignments, quizzes, and tests are as follows:

<b>Homework assignments</b>	<b>30%</b>
<b>Quizzes</b>	<b>20%</b>
<b>Tests</b>	<b>50%</b>

Grades for the course are awarded via the below criteria:

<b>A:</b>	<b><math>\geq 90\%</math></b>
<b>B+:</b>	<b><math>\geq 85\%</math> and <math>&lt; 90\%</math></b>
<b>B:</b>	<b><math>\geq 80\%</math> and <math>&lt; 85\%</math></b>
<b>C+:</b>	<b><math>\geq 75\%</math> and <math>&lt; 80\%</math></b>
<b>C:</b>	<b><math>\geq 70\%</math> and <math>&lt; 75\%</math></b>
<b>D:</b>	<b><math>\geq 60\%</math> and <math>&lt; 70\%</math></b>
<b>F:</b>	<b><math>&lt; 60\%</math></b>

Note: There is **no extra credit** for this course.

## **Deadlines:**

Students are expected to meet all deadlines for the course. If an extension is desired, students must make the request via email. Extension requests received after the due date will be approved with the following late submission penalties: 30% (1 day), 40% (2 days), 50% (3 days), 60% (4 days), etc.. Penalties accrue from the original due date/ time and not from the date/time of the extension request. A one (1) day extension, without penalty, will be granted if the request is received prior to the assignment deadline. Students are limited to 9 penalty-free assignment extensions per semester. Missing the one day extension deadline will incur a penalty starting at 40% and increasing by 10% for each additional day. Assignments which are more than 7 days late automatically become a "0" (6 days for missed one-day extension deadlines). Special accommodations to these rules are available for medical or other reasons when supported by appropriate documentation.

## **E-mail Correspondence:**

Students should identify the course in the subject heading, clearly explain the issue that they face, and write in a manner consistent with professional correspondence. Students will receive a response within 24 hours.

## **Disability Statement:**

This course is open to all students who meet the academic requirements for participation. Any student who has a need for accommodation based on the impact of a disability should contact the instructor privately to discuss the specific situation as soon as possible. Information about requesting accommodations can be found at:

[http://campuscenter.camden.rutgers.edu/disabled\\_services.htm](http://campuscenter.camden.rutgers.edu/disabled_services.htm)

## **Statement on Collaboration:**

Given that Rutgers University is committed to academic integrity, students are required to acknowledge and cite the ideas of others, identify all contributors to work submitted for classroom credit, and ensure that all work submitted is their own and does not contain impermissible collaboration. For further information on the Rutgers University academic integrity policy, students should go to:

<http://academicintegrity.rutgers.edu/academic-integrity-policy>

## **Technical Support:**

For issues with Canvas, students can contact the Canvas Help Desk at [help@canvas.rutgers.edu](mailto:help@canvas.rutgers.edu) or calling (877) 361-1134.

Students are required to open a service ticket with Canvas support for all issues impacting their ability to complete coursework on Canvas. Undocumented Canvas issues will not be accepted as an excuse for missed assignments.

For issues with MyEconLab, students can visit the Pearson Publishing support website at [support.pearson.com](http://support.pearson.com) or by calling 1-844-292-7015. Be sure to reference the Course ID (pascalexxxxx). Students are required to open a service ticket with Pearson support for all issues impacting their ability to complete coursework on MyEconLab. Undocumented MyEconLab issues will not be accepted as an excuse for missed assignments.

**Microeconomic Principles (Online)**  
**Summer 2023**  
**Schedule**

<b>Week</b>	<b>Open Date/Time</b>	<b>Close Date/Time</b>	<b>Assignments</b>
<b>Week#01</b>	6/26 @ 12AM	7/2 @ 11:59PM	Getting Started HW Chapter 1 HW Chapter 2 HW Week#01 Quiz A Chapter 3 HW Chapter 4 HW Week#01 Quiz B Chapter 5 HW Week#01 Quiz C Week#01 Test
<b>Week#02</b>	7/3 @ 12AM	7/9 @ 11:59PM	Chapter 6 HW Week#02 Quiz A Chapter 7 HW Chapter 8 HW Week#02 Quiz B Chapter 9 HW Chapter 10 HW Week#02 Quiz C Week#02 Test
<b>Week#03</b>	7/10 @ 12AM	7/16 @ 11:59PM	Chapter 11 HW Chapter 12 HW Week#03 Quiz A Chapter 13 HW Chapter 14 HW Week#03 Quiz B Chapter 15 HW Week#03 Quiz C Week#03 Test
<b>Week#04</b>	7/17 @ 12AM	7/21 @ 11:59PM	Chapter 16 HW Chapter 17 HW Week#04 Quiz A Chapter 18 HW Chapter 19 HW Week#04 Quiz B Week#04 Test

## **Module I: 6/26 - 7/2**

Getting Started

Chapter 1: The Scope and Method of Economics

Chapter 2: Scarcity and Choice

Chapter 3: Demand, Supply, and Equilibrium

Chapter 4: Demand and Supply Applications

Chapter 5: Elasticity

## **Module II: 7/3 - 7/9**

Chapter 6: Household Behavior and Consumer Choice

Chapter 7: The Production Process

Chapter 8: Short-Run Costs and Output Decisions

Chapter 9: Long-Run Costs and Output Decisions

Chapter 10: Input Demand: Labor and Land

## **Module III: 7/10 - 7/16**

Chapter 11: Input Demand: Capital and Investment

Chapter 12: General Equilibrium and Efficiency

Chapter 13: Monopoly and Antitrust Policy

Chapter 14: Oligopoly

Chapter 15: Monopolistic Competition

## **Module IV: 7/17 - 7/21**

Chapter 11: Input Demand: Capital and Investment

Chapter 12: General Equilibrium and Efficiency

Chapter 13: Monopoly and Antitrust Policy

Chapter 14: Oligopoly

Chapter 15: Monopolistic Competition