

# Dornsife College of Letters, Arts and Sciences, Department of Economics

**ECON 203: Principles of Microeconomics**

**Units: 4**

**Term: Fall 2015**

**Day(s) & Time:** Tues, Thurs 3:30-4:45pm

**Location:** GFS 106

**Instructor: Rahul Giri**

**Office:** KAP 316A

**Office Hours:** Tues, Thurs 12:30-1:30pm, or  
by appointment.

**Contact Info:** [rgiri@usc.edu](mailto:rgiri@usc.edu)

**Teaching Assistant: Sean Marden**

**Discussion Sections:** Mon 6:00-6:50pm

GFS108, Thurs 6:00-6:50pm GFS213

**Office:** KAP 363

**Office Hours:** Mon 3:00-5:00pm, Tues 12:00-  
2:00pm

**Contact Info:** [smarden@usc.edu](mailto:smarden@usc.edu)

**Teaching Assistant: Adamos Andreou**

**Discussion Sections:** Fri 12:00-12:50pm

VHE214, Fri 1:00-1:50pm VHE214

**Office:** KAP 337

**Office Hours:** Tues 11:00-1:00pm, Thurs  
1:00-3:00pm

**Contact Info:** [andreou@usc.edu](mailto:andreou@usc.edu)

## **Course Description**

Principles of Microeconomics is an introduction to the most important and widely used concepts and models in economics. These concepts and models are the building blocks for not only the more advanced material in economics but are also relevant for many other areas such as business, finance, marketing, etc.

## **Learning Objectives**

The course will focus on the following themes:

- (1) An introduction to the language of economists
- (2) Markets – what are they, and how do they work?

- (3) Why do markets matter or why are they desirable?
- (4) Do markets fail? When and why?
- (5) Firms – how much to produce and what price to charge?
- (6) Consumers – allocating income over different goods?

### Required Readings and Supplementary Materials

Principles of Microeconomics (7<sup>th</sup> ed) – N. Gregory Mankiw

### Grading Breakdown and Policy

Activity	Points	% of Grade
Final	100	25
Midterm 1	100	25
Midterm 2	100	25
Homework	100	15
Discussion Section Attendance	100	10
<b>TOTAL</b>	<b>500</b>	<b>100</b>

- Exams are not cumulative.
- Homeworks are going to be uploaded on blackboard. You will get one week to submit the homeworks. They have to be submitted in your respective discussion sections in person. The solutions to homeworks will be uploaded on blackboard after submissions, and will be discussed in your discussion sections when your graded homeworks are returned.
- Attendance in discussion sections is mandatory. It will account for 10% of your overall grade.

### Course Notes

- The slides for lectures will be available on blackboard before the scheduled lectures. Any additional material for the course will also be posted on blackboard, including your grades. Any changes to homework submission dates, solutions, corrections to homeworks and/or exams will also be posted on blackboard. So, please check blackboard regularly for announcements.
- Discussion sections will be aimed at problem solving and working out examples to apply key concepts learnt in class.
- You should check your grades on blackboard regularly and if you see any discrepancies, inform your TA or me immediately. Please keep your exams, and homeworks as they may be needed as proof in case of a discrepancy.
- Last but not the least, to prevent disruptions in lecture, students should come to class on time. You can be late by up to 15 minutes. **If you were late by more than 15 minutes you would not be allowed to enter the class, unless you have valid reason.**

## **Additional Policies**

**1. Missed exams:** Students must take the exams as scheduled. Please do not miss the exams. If you foresee any reason that you may miss an exam, please see me within the first 2 weeks of the semester. Keep in mind that apart from conflicts with University-sponsored activities, there are very few legitimate foreseeable reasons for missing an exam. If you do not see me within the first two weeks, the only valid excuses for missing an exam are documented medical or family emergencies. There will be no make-up exams unless a student has a valid medical excuse and can provide documentation for such an excuse, or if a student cannot take the exam because of extenuating circumstances, and prior arrangements are made with the instructor if possible. The student will receive zero credit for unexcused missed exams.

Student will receive an F for the course if final exam is missed for unexcused absence regardless of student's performance during the semester. If a student has a valid reason for missing the final exam, and can document it, he/she will be awarded an incomplete.

**2. Re-grading:** If you believe that your homework assignment or exam was incorrectly graded, you can petition me for a re-grade. A petition for a re-grade must be submitted within one week of the homework or midterm being returned to you. The teaching assistants cannot change a grade once it has been assigned. You must submit your entire homework or exam to me along with a written explanation of the mistake you think occurred. I will then re-grade your entire exam or homework. Note that this procedure can actually lower your score, as well as increase it.

## **Course Schedule (tentative)**

(1) An Introduction to the language of economists **(2 weeks)**

- Chapters 1, 2 and 3

(2) Markets – what are they, and how do they work? **(2 weeks)**

- Chapters 4, 5 and 6

### **MIDTERM 1 – 29<sup>th</sup> September 2015**

(3) Why do markets matter or why are they desirable? **(2 weeks)**

- Chapters 7, 8 and 9

(4) Do markets fail? When and why? **(2 weeks)**

- Chapters 10, 11 and 12

### **MIDTERM 2 – 29<sup>th</sup> October 2015**

(5) Firms – how much to produce and what price to charge? **(3.5 weeks)**

- Chapters 13-17

(6) Consumers –allocating income over different goods? **(1.5 weeks)**

- Chapter 21

**FINAL – TBA (as per the USC schedule of final exams)**

## Statement on Academic Conduct and Support Systems

### Academic Conduct

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Section 11, *Behavior Violating University Standards* <https://scampus.usc.edu/1100-behavior-violating-university-standards-and-appropriate-sanctions/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct/>.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the *Office of Equity and Diversity* <http://equity.usc.edu/> or to the *Department of Public Safety* <http://capsnet.usc.edu/department/department-public-safety/online-forms/contact-us>. This is important for the safety whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report, or can initiate the report on behalf of another person. *The Center for Women and Men* <http://www.usc.edu/student-affairs/cwm/> provides 24/7 confidential support, and the sexual assault resource center webpage [sarc@usc.edu](mailto:sarc@usc.edu) describes reporting options and other resources.

### Support Systems

A number of USC’s schools provide support for students who need help with scholarly writing. Check with your advisor or program staff to find out more. Students whose primary language is not English should check with the *American Language Institute* <http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. *The Office of Disability Services and Programs* [http://sait.usc.edu/academicsupport/centerprograms/dsp/home\\_index.html](http://sait.usc.edu/academicsupport/centerprograms/dsp/home_index.html) provides certification for students with disabilities and helps arrange the relevant accommodations. If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu/> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.

**GOOD LUCK!**