

Principles of Microeconomics

Last Updated: Fri, 07/25/2025

Course prefix: ECON

Course number: 2106

Section: GT3

CRN (you may add up to five):

91574

Instructor First Name: Dylan

Instructor Last Name: Brewer

Semester: Fall

Academic year: 2025

Course description:

Microeconomics is the study of individual, human decision-making. In this course, you will learn to think like an economist, using conceptual frameworks such as preferences, incentives, supply, demand, competition, markets, and prices to understand human behavior. The tools of economic analysis provide a powerful lens to design policy, dictate firm strategy, and make decisions in your own life. Economists use the tools of microeconomics to study all aspects of life, ranging from business to the environment, and even to dating and marriage. How should a firm decide how much output to produce and what price to set? How can one evaluate the tradeoffs between economic outputs and environmental costs? How can game theory explain awkward silences when meeting new people? We will discuss the applied economics of these and many other real-world examples throughout the course.

Course learning outcomes:

After this class, students will be able to:

1. Apply the conceptual frameworks of microeconomics (e.g., supply, demand, incentives, etc.) to understand phenomena in public policy, business, and everyday life.
2. Communicate and understand the ideas of microeconomics at a professional level.
3. Think like an economist.

Required course materials:

Stevenson, Betsey and Justin Wolfers. (2023). Principles of Microeconomics, second edition. Macmillan.

- eBook text + Achieve ISBN (cheaper): 9781319534271

- Loose-leaf text + Achieve ISBN (optional): 9781319537401

Grading policy:

- LearningCurve homework assignments 80 points
- Textbook podcast assignments 80 points
- Graded homework assignments 150 points
- Exam I 150 points
- Exam II 150 points
- Cumulative final exam 300 points
- Extra credit (28) points
- Total: 910 points

There are 910 possible points in the course; thus, your final grade is the number of points you earn (including extra credit) divided by 910. Your final grades transfer to the Georgia Tech grading system as follows:

- A (4.0) - Excellent: 90.00% - 100.00%
- B (3.0) - Good: 80.00% - 89.99%
- C (2.0) - Satisfactory: 70.00% - 79.99%
- D (1.0) - Passing: 60.00% - 69.99%
- F (0.0) - Failure: < 60.00%

I reserve the right to increase all final grades equally if the material is more difficult than expected, but this is unlikely. At the end of the semester, your final grade cannot be changed with extra credit or makeup opportunities; this is for fairness to all students.

Attendance policy:

Students who attend class both learn more and get better grades. Attendance is not required, but to incentivize attending class, you will earn 0.5 extra credit points for every class that you attend in person. You cannot earn extra credit for attending during exam weeks, so there are 22 class sessions eligible for extra credit. These are extra credit points and cannot be made up, even if you are sick or have another excused absence.

Academic honesty/integrity statement:

“I commit to uphold the ideals of honor and integrity by refusing to betray the trust bestowed upon me as a member of the Georgia Tech community.”

Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Academic Honor Code, please visit <https://policylibrary.gatech.edu/student-life/academic-honor-code>. Academic integrity is extremely important to me.

Any student suspected of cheating or plagiarizing on an exam or assignment will be reported to the Office of Student Integrity, who will investigate the incident and identify the appropriate penalty for violations.

Core IMPACTS statement(s) (if applicable):

This is a Core IMPACTS course that is part of the Social Sciences area.

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help master course content and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcomes:

- Students will effectively analyze the complexity of human behavior and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities, and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion