

Principles of Microeconomics

Last Updated: Fri, 08/15/2025

Course prefix: ECON

Course number: 2106

Section: GT1

CRN (you may add up to five):
93127

Instructor First Name: Rachel

Instructor Last Name: Behrmann

Semester: Fall

Academic year: 2025

Course description:

This course is an introduction to microeconomics. Students will learn the basics of supply and demand, trade, elasticity, and market structures. Students will also learn how to analyze government policies (e.g. taxes, price controls) and approaches to solving market failures (e.g. carbon taxes on externalities).

Course learning outcomes:

Welcome to Principles of Microeconomics! I am excited for you to join this course and want every one of you to succeed. Please ask questions in class, and feel free to see me during office hours if you are struggling in the course (note: it is better to do this as soon as possible so that I can best advise you how to improve your grade). Everyone has the ability to succeed in this course, even if you feel that you are not good at math. If you are struggling with calculations, please come see me in office hours and I will work with you to increase your confidence in completing them.

At the end of this course, you should have a thorough understanding of the fundamentals of microeconomics that will supplement Principles of Macroeconomics and prepare you for future economics and relevant business courses and enhance your understanding of the economy and how it works. This will be achieved through the following learning goals:

1. A thorough understanding of the demand and supply curves, what shifts them, how movements affect general equilibrium, and how they are affected by government policy
2. Ability to predict price and quantity changes as a result of changes in supply and demand, and analyze potential underlying causes behind price and quantity changes

3. Ability to calculate microeconomic concepts such as marginal cost, marginal benefit, elasticity, etc.
4. Internalization of what opportunity cost is and how it affects everyday life
5. Knowledge on the differences between perfect competition, monopolies, and monopolistic competition and how this affects production and price
6. An understanding of common government regulatory tools such as price ceilings and floors, tariffs, quotas, taxes, and subsidies, and the benefits and drawbacks of each type of policy
7. An understanding of externalities, why they are important, and how the government reacts to them

Required course materials:

This course will reference the following textbook: Microeconomics, Michael Parkin, Fourteenth Edition, 2022, Pearson. Students are welcome to study from an earlier edition of the same textbook if they wish.

All notes and required quizzes and exams will be made available on Canvas.

Grading policy:

Your final grade will be composed as follows:

Exam 1: 20%

Exam 2: 20%

Exam 3: 24%

Weekly Canvas Quizzes (Homework): 18%

Take-home Final Assessment: 5%

Supply/Demand Discussion Post: 5%

Weekly In-Class Participation: 8%

Description of Graded Components

Weekly Canvas Quizzes: There will be weekly Canvas quizzes. These will be due every Sunday at 11:59pm. I will drop your lowest assignment score. You have two attempts on the quizzes. Late submissions are accepted up to one day late.

Supply/Demand Shifter Discussion Post: After you learn about equilibrium there will be a supply/demand shifter discussion post where you will find a recent news article online describing a supply or demand shifter, state which curve is shifting, and what you expect to happen to price and quantity as a result.

Weekly In-Class Participation: We will have 12 graded in-class participation activities throughout the semester, approximately one per two lecture classes. These may be

submitting a two-sentence free response thought on the material this week, doing a math exercise in small groups, or some other form of engagement. Two of these will be in-class discussions on opportunity costs and externalities. I will take attendance through Canvas and you will receive full credit if you are in class that day. Each activity is worth one point and you can earn up to eight points towards your final grade. This will count as 8% of your grade. If you are sick or have an emergency, please message me in Canvas.

Points above eight will not count towards extra credit; I will drop the lowest four grades and the highest eight will count.

Examinations: This class will have three exams and one take-home final assessment in lieu of a final exam. The exams will all be administered on Canvas with Lockdown enabled. You may bring a standard 3x5 index card with notes that you have written yourself to the exams. If you are running late to the exam for some legitimate reason, please email me as soon as possible, so that I know to allow you to take the exam. Make-up exams will be given with an excused absence (see make-up policy below). The dates for the exams are listed in the schedule at the end of the syllabus, but are subject to change as necessary.

Extra Credit

Any extra credit opportunities will be announced in class and made available to the entire class. There will be no individual extra credit offered out of consideration towards fairness to the rest of the class.

Grading Scale

Your final grade will be assigned as a letter grade according to the following scale:

- A 90-100.99%
- B 80-89.99%
- C 70-79.99%
- D 60-69.99%
- F 0-59.99%

Grade cutoffs are final and grades do not round up. I do not arbitrarily raise any individual's grade at the end of the semester to bump a student above a letter grade cutoff. I consider it unethical to change a student's grade at the end of the semester; I will not respond to those emails and please do not ask. For fairness reasons, all opportunities for grade increases will be captured in extra credit assignments that are offered to the entire class. For pass/fail students, a C or higher is passing.

Attendance policy:

Attendance in class is expected and will help you better learn the material. This is, in part, enforced through the weekly in-class participation. However, I do not want students coming to class sick and I realize that circumstances may arise that prevent a student from attending class on a certain day. For that reason, please message me on Canvas if you have any questions or concerns.

Academic honesty/integrity statement:

Students are expected to maintain the highest standards of academic integrity. All work submitted must be original and properly cited. Plagiarism, cheating, or any form of academic dishonesty will result in immediate consequences as outlined in the university's academic integrity policy.

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 students 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 Outcome:

- 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