

AMERICAN UNIVERSITY OF BEIRUT

Course Syllabus

Course Number: Economics 211

Course Title: Elementary Microeconomic Theory

Catalog Description: The general principles of microeconomics. Includes elements of supply and demand, consumer behavior, production and costs, market structures, and income distribution.

Prerequisite: English 102

Course Learning Outcomes

Students should be able to:

1. Define economic terms; describe economic facts; identify, label, and reproduce economic diagrams.
2. Identify economic problems and find solutions to these problems using the tools of supply and demand.
3. Analyze, compare, and contrast different solutions to economic problems according to different economists or different schools of thought.
4. Show critical awareness of ethical, social, psychological, and environmental implications of economic problems and their solutions.

Resources Available To Students

Textbook: Economics, by Lipsey, Courant, and Ragan, 12th edition, 1999.

Study guide, by Menz and Mutti.

Lecture Notes: Students are expected to take their own notes during class.

Homeworks: Students are responsible for any homeworks distributed or assigned during class.

Previous Exams: Students are advised to study previous exams. Many previous exams are available at Malik's bookshop.

Grading Criteria

Exam 1 (25%), Exam 2 (25%), Final Exam (45%), class attendance and class participation (5%).

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Schedule

Week	Topic	Activities	Assignments
1	Introduction	*L, D, H	Ch: 1, 2, 3+appendix
2	Demand & Supply	// // //	Ch: 4
3	// // //	// // //	//
4	Elasticity	// // //	Ch: 5+appendix
5	Applications	// // //	Ch: 6
6	Consumer Behavior	// // //	Ch: 7+appendix
7	// // //	// // //	//
8	Production & Costs	// // //	Ch: 8, 9+appendix
9	// // //	// // //	//

10	Perfect Competition	// // //	Ch: 10
11	// // //	// // //	//
12	Monopoly	// // //	Ch: 11, 13
13	Imperfect Competition	// // //	Ch: 12
14	Factor Markets	// // //	Ch: 15, 16
15	Market Failures	// // //	Ch: 18

*L: lectures, D: discussions, H: homeworks

Course Policy

Attendance Policy: Students are expected to attend all lecture sessions and discussion sessions. Absences should be kept to a minimum. If a student is absent for more than six sessions, the student will be advised to drop the course.

Makeup Policy: If a student misses an exam, the student should present a valid medical excuse from AUH or UHS. If the excuse is valid, the student could ask for a makeup after consultation with the instructor. If the excuse is invalid, the student will receive a grade of zero on the missed exam.

Discipline Policy: Students are expected to come to class on time and to leave the class on time. Students are expected to behave courteously in class by not disturbing the instructor and the other students in class. Students are expected not to eat, not to drink, not to talk, not to use their mobile phones, and not to make noise in class. If a student misbehaves, the student will be given a warning. If the student continues to misbehave, the student will be asked to leave the classroom. If the student continues to misbehave, his name will be given to the Disciplinary Committee at the Dean's Office for action.

Cheating Policy: Students are expected not to cheat during exams.

Cheating criteria are:

1. If the student copies (or tries to copy) information from a hidden piece of paper.
2. If the student talks to his neighbors.
3. If the student looks at the exam papers of his neighbors.
4. If the student uses the mobile phone to send or receive messages during the exam.
5. If the student uses programmable calculators to retrieve stored information.
6. If the student behaves in a manner(unknown at this point and not listed in 1-5 above) that is considered according to the instructors or the proctors at the time to be an act of cheating.

Result: If the student is caught cheating according to the criteria listed above, the student will be given a warning. If the student cheats a second time, the instructors or the proctors at the time will change his seat. If the student cheats a third time, his exam will be cancelled and the student 's name will be sent to the University Disciplinary Committee for appropriate action.