

## Honors Principles of Microeconomics (EC-H101-A)

Tues/Thurs 11:30am-12:45pm, Sawyer 1125

**FINAL EXAM Monday May 3<sup>rd</sup> 3:20-5:10pm**

Dr. Benjamin Powell  
 Department of Economics  
 73 Tremont St. (10<sup>th</sup> Floor)  
[bpowell@suffolk.edu](mailto:bpowell@suffolk.edu) (best way to reach me)  
 617-573-8023  
 Office Hours: Tues and Thurs 2-3:30pm or by appointment

My goal for you in this course is to help you begin to “think like an economist.” Economic theory provides a set of glasses which we can use to analyze problems in business, public policy and everyday life. Economics is the study of choice under conditions of scarcity. Economics is not just about stock markets or business, though it includes them. There is an economic way of analyzing just about all aspects of life, from stock markets to sports to marriage and everything in between. The great economic problem is how to arrange our limited resources to satisfy as many of our infinite wants as possible without leaving higher valued wants unsatisfied. In this course you will be introduced to the general principles of microeconomics and the tools economists use to analyze the world.

This is an honors section. We will be covering all of the material traditionally taught in the normal principles of microeconomics course but we will be covering it in greater depth. We’ll also cover applied material traditionally not covered where you can use the tools you have been learning to apply the economic toolkit to concrete problems facing society. Honors tests will also include essays and graphs and you will have an additional writing assignment.

### **Book:**

*Economics* 8<sup>th</sup> edition by Michael Parkin

### **Grading:**

Quizzes	20% (10% each)
Exam 1 & 2	40% (20% each)
Final Exam	25%
Book Report	15% (on a popular economics book, list of choices to be provided)

Your final exam will be comprehensive.

### **Academic Integrity**

Any student caught cheating on an exam or plagiarizing will receive a grade of “0” on the assignment. I also reserve the right to report the offending student to the Dean of Students. Consult your student handbook for further information.

### **Tentative Schedule**

Date	Topic	Readings
Jan. 19 & 21	Intro The Economic Problem	Ch. 1 Ch. 2

Jan. 26 & 28	Demand and Supply	Ch. 3
Feb. 2 & 4 Handouts	Policy Applications of D&S	
Feb. 9 & 11	D&S Cont. and Quiz	Ch. 3 <b><u>Quiz</u></b>
Feb. 16 & 18	Elasticity	Ch. 4
Feb. 23 & 25	Markets in Action	Ch. 6
March 2 & 4	<b><u>EXAM 1 March 4th</u></b> Efficiency & Equity	Ch. 5
March 9 & 11	Utility and Demand	Ch. 7
<b><i>Spring Break</i></b>		
March 23 & 25	Organizing Production	Ch. 9
Mar. 30 & Apr. 1	Output and Costs	Ch.10 <b><u>Quiz</u></b>
April 6 & 8	Perfect Competition	Ch. 11
April 13 & 15	<b><u>EXAM 2 April 13<sup>th</sup></u></b> Thurs – begin Monopoly	Ch. 12
April 20 & 22	Monopoly & Oligopoly	Ch. 12 & 13
April 27 & 29	Regulation and Anti-Trust Historical Applications of Anti-Trust	Ch. 14 Handouts

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