Lincoln University

Econ 20B – Principles of Economics: Microeconomics

COURSE SYLLABUS

Spring 2019

Professor:	Prof. Sergey Aityan, PhD, DSc
Lecture Schedule:	Tuesday, 12:30 PM – 3:15 PM
Credits:	3 units (45 lecture hours)
Level:	Introductory (I)
Office Hours:	Tuesday, 11:15 AM – 12:15 PM
	Wednesday, 11:15 AM – 12:15 PM
	Additional office hours by appointment.
	e-mail: aityan@lincolnuca.edu
	☎ **:** (510) 628-8016

Textbook:

    1. Course lecture notes:
Sergey Aityan (2019). *Managerial Economics*, Lincoln University, http://elearning.lincolnuca.edu

    2. Supporting Textbook:
Thomas, C. & Maurice, S. C. (2015).
Managerial Economics, 10 edition, McGraw-Hill/Irwin
ISBN-10: 0078021901
ISBN-13: 978-0078021909
*** previous editions of this book are okay too ***

Last Revision: January 4, 2019

CATALOG DESCRIPTION
Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio-economic problems as poverty, antitrust regulation, and urban problems are discussed. (3 units)
Prerequisite: MATH 10

COURSE OBJECTIVES
- Students to understand the concept, goal, scope, and fundamentals of microeconomics
- Students to understand the extent of microeconomics in the global economy environment.
- Students to understand the application of microeconomics in real business environment.

- Students to understand the advanced approaches and the trends in microeconomic analysis for decision making.
- Students to understand the specifics of global environment and its impact on management.

ATTENDANCE
Students are expected to attend each class session. If you cannot attend class due to a valid reason, please notify the instructor prior to the class.

EXAMS
Both, midterm and final exams are structured as written essay to answer the given questions. Each exam includes six questions. The essay must be written clearly and easy to read, structurally with clear logical presentation of the answers. Graphs, charts, tables, and other supporting illustrations are required if needed. Examples to illustrate the answers are required.

The exams are neither "open book" nor "open notes." The final exam is comprehensive, i.e. includes the whole course.

Cheating in exam results in immediate termination of the exam, grade "F" with ZERO points, and report to the dean.

The instructor reserves the right to replace the written exam with a verbal exam if finds appropriate.

GRADING
All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	94-100	90-93	87-89	83-86	80-82	77-79	73-76	70-72	67-69	60-66	0-59

In exams, every answer is graded by points from 0 to 100 and the total points for an exam are calculated as the average of the points received for all answers in the exam.

The final grade for the course will be given as the total weighted score for all activities according to the percentage shown in the table below.

Activity	Time	Percent
Quizzes, home tasks, and classroom activities	Every week	30%
Mid-term exam	In the middle of the course	35%
Final exam	Last week of the course	35%

If both grades for the midterm and final exams are "F" the term grade for the course is "F" regardless of the grades for other activities.

NO MAKE-UP WORK
Assignments are to be completed on time during the course. Late assignments will result in a reduced grade. Mid-term and final exams and group presentations cannot be made up if missed unless there is a documented emergency.

COURSE SCHEDULE

Lectures		Topic	Chapters	
#	Date		Lectures	Textbook
1	15-Jan	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1	Ch. 1
2	22-Jan	Basic Mathematics for Economics	Ch. 2	Ch. 3
3	29-Jan	Demand, Supply, and Market Equilibrium	Ch. 3	Ch. 2, 6
4	5-Feb	Time Value of Money	Ch. 4	
5	12-Feb	Consumer Behavior	Ch. 5	Ch. 5
6	19-Feb	Demand Estimation and Forecasting	Ch. 6	Ch. 4, 7
7	26-Feb	Production Theory and Analysis	Ch. 7	Ch. 8, 9
8	5-Mar	Cost Theory and Analysis	Ch. 8	Ch. 10
	12-Mar	Spring Break – No Classes		
9	19-Mar	Midterm Exam	Ch. 1-8 as in lectures	
10	26-Mar	Probabilities for Risk Assessment	Ch. 9	Ch. 15
11	2-Apr	Risk Assessment and Decision Making	Ch. 10	Ch. 15
12	9-Apr	Markets: Perfect Competition and Monopoly	Ch. 12	Ch. 11, 12
13	16-Apr	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 13 Ch. 14	Ch. 13
14	23-Apr	(a) Pricing Models (b) Capital Budgeting	Ch. 15 Ch. 16	Ch. 14
15	30-Apr	Comprehensive Final Exam	Ch. 1-16 as in lectures	

CHEATING AND PLAGIARISM
Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following:
(a) plagiarism;
(b) copying or attempting to copy from others during an examination or on an assignment;
(c) communicating test information with another person during an examination;
(d) allowing others to do an assignment or portion of an assignment;
(e) using a commercial term paper service.
        Cheating or plagiarism will result in zero points and letter grade F for an assignment, project, or exam and a report of the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

LETTERS OF RECOMMENDATION
Letters of recommendation will be provided upon request to students, who have completed all course requirements and received grade "A" for the course.

CENTER FOR TEACHING AND LEARNING
Assignments and projects require students to actively use resources of the library. A detailed guide to business resources of the library as well as the description of Lincoln

University approach to information literacy are available at the Center for Teaching and Learning website (ctl.lincolnuca.edu).

OTHER COMMENTS
- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come on time. Late arrivals disturb everyone else.
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- To avoid distracting noise in class, cellular phones must be turned off or the ringing mode silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

COURSE LEARNING OUTCOMES

	Course LO	Program LO	Institutional LO	Assessment
1	Students are expected to develop familiarity with the major principles of microeconomics	PLO 1	ILO 1a, ILO 2a, ILO 3a	Home tasks, quizzes, midterm/final exam
2	Students are expected to solve problems related to microeconomics	PLO 2	ILO 1a, ILO 6a	Home tasks, quizzes, midterm/final exam
3	Students are expected to be able to identify problems and find solutions	PLO 4	ILO 1a, ILO 2a, ILO 5a	Home tasks, quizzes, midterm/final exam
4	Students are expected to learn how to make ethical judgment related to economics decisions	PLO 5	ILO 4b, ILO 5b	Home tasks, quizzes

MODIFICATION OF THE SYLLABUS
The instructor reserves the right to modify this syllabus at any time during the semester. Announcements of any changes will be made in a classroom.