

## ECON 2010 – Principles of Microeconomics Spring 2024

### **Personal Note from Mr. Doyle:**

*Welcome to Principles of Microeconomics. I am excited to teach this course and glad that you are taking it!*

*My goal for the course is to help you learn more about microeconomics. I am genuinely concerned about you and want to help you satisfy your academic curiosity. So, you will get exposure to microeconomic concepts and models. We will use our models to analyze real world economic problems and issues.*

*Please let me know how I can serve you. Now, let's have a great semester!*

**Professor:** Carter Doyle

**Email:** [carterdoyle@virginia.edu](mailto:carterdoyle@virginia.edu)

**Office Hours:** Monday and Wednesday 2:30—4:00pm, and by appointment.

*I encourage you to stop by during my office hours to get help.*

***The TA's for your discussion section will provide you their contact info and office hours for the semester before the end of the first week of classes.***

### **Textbook and Other Materials:**

-Textbook: [Microeconomics](#), 11<sup>th</sup> edition by Colander. ***This eBook is available for ordering on the UVA Bookstore website.***

-[Study Guide posted by Prof Doyle](#)

-Occasional articles, posted on Canvas, will be assigned for reading and class discussion.

**Prerequisite:** No official prerequisite.

### **Lectures:**

Lecture attendance is strongly encouraged. It is our opportunity to learn from each other and discuss what is going on in the economy and markets. **Please arrive on time for classes and make sure you are not doing anything to disrupt the lecture, or your fellow classmates** – this includes doing things in “silence” – e.g., watching things on your laptop/tablet, or engaging in social media, which may be distracting to those sitting behind you. **If you miss a class, it is your responsibility to ask a fellow student about anything you missed.**

## Course Grade:

Item	Points
Quiz 1	20
Quiz 2	20
Test 1	100
Test 2	100
Final	200
Class Participation	40
TA Points	20
<b>Total Points</b>	<b>500</b>

***All Quizzes and Exams will be taken during class time in our regular classroom  
Class Participation will consist of playing Kahoot! games involving questions to help you understand the material, and also article discussions that are related to the material.***

### **Dutch Knockout:**

Your grade for the course is based on the higher of the following:

- 1) grade from the entire semester's work (including final exam), *or*
- 2) grade on the final exam only. Thus, if you do not do as well on other tests and
- 3) assignments, it may be possible to still receive a good grade by doing well on the final exam.

Course grades are set according to a scale, which is determined the day *after* the final exam. Thus, tests are not assigned letter grades.

### **Makeup Tests:**

The Final Exam will take the place for those who missed either the first or the second test and have an acceptable excuse. Acceptable excuses are rare; examples include death in the family, or serious illness. *You must submit an excuse with proper documentation that must be approved by the professor within 1 week after the missed test.*

### **Final Exam:**

There is ONE final examination. **You must take the Final Exam at the University scheduled time.** There is no makeup for the final exam.

### **Grading Questions:**

If you have any questions about grading of a test or assignment, please contact the TA first. If you are not satisfied, then please see me. *You must do this within 1 week of the assignment or test date.*

**Add, Drop, and Withdrawal:**

Please see the University's website for dates about adding, dropping, and withdrawing. *It is the student's responsibility to be familiar with university policies associated with Add, Drop, and Withdrawal and to take such actions on their own behalf, if the student deems it appropriate.*

**Credit/No Credit:**

For students taking the course credit/no credit, the minimum grade for credit is a C-.

**SDAC/Disabilities:**

**If you are an SDAC student, You are responsible for making appointments in advance (do it at the beginning of the semester) to take lecture Quizzes and Exams at the SDAC. The Lecture Quiz and Exam dates are on the last page of the Syllabus. You are required to start the Quiz and Exam at the same time as the class does.**

**Honor:**

Because of the Honor System at Mr. Jefferson's University, I assume students are truthful with teaching assistants and me and do not cheat on tests and exams. In the unlikely event that you observe an incident of cheating, I assume you will contact an Honor Advisor. Students deemed (by the professor) to have violated the University's Honor System are **not** eligible for the Dutch knockout.

**Legal Note:**

Students are prohibited from selling notes for this course to any person or commercial firm (or being paid to take notes) without the express written permission of Carter Doyle.

**Our Contract:**

*This syllabus is an important document. Continued enrollment in this course indicates your agreement with all stipulations laid out in this document. All future discussions between you and me assume your continued agreement with this syllabus.*

## Course Outline:

Topic	Chapters
<b>Part I: Foundations of Economics</b>	
Core Principles and Trade	1,2
<b>Part II: Allocation by Price and Govt. Intervention</b>	
Supply and Demand	4, 5
Elasticity	6
Government Intervention	7
Government and Market Failures	8
<b><u>Quiz 1: Wed, Feb 21</u></b>	
<b><u>Exam 1: Wed, Feb 28</u></b>	
<b>Part III: Consumer and Producer Behavior and Pricing</b>	
Theory of Demand	19
Theory of Supply	11, 12
Competitive Pricing	13
Monopoly Pricing and Oligopoly	14, 15
Game Theory	20
<b><u>Quiz 2: Wed, April 3</u></b>	
<b><u>Exam 2: Wed, April 10</u></b>	
<b>Part IV: Market for Resources</b>	
The Labor Market	17
Income Distribution	18
Real World Comp/Technology	16
<b><u>Final Exam: You Must Take Final this time:</u></b>	
<b><u>Friday, May 3 at 7:00PM-10:00PM</u></b>	