

University of Minnesota  
Economics 1101-Principles of Microeconomics  
Fall Semester 2004

**Lecture 058: 5:45pm-8:15pm Thursday, Blegen Hall Room 255**

Recitation 059: 8:15pm-9:05pm Thursday, Blegen Hall Room 105

**Instructor....**Alexander Vostroknutov

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**Office Hours...**Thursday 3:00 - 4:00 PM

Monday 11:00 - 12:00 AM

**TA.....**Jyoti Vig

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**Office Hours**

**Textbook:**

Baumol, William and Alan Blinder. *Microeconomics Principles and Policy*. 9<sup>th</sup> ed. (2004 update)  
Thompson SW.

**Prerequisites:**

Ability to understand and create graphs, as well as ability to solve linear and quadratic equations

**Grading Scale:**

%:	100-92	91-90	89-88	87-82	81-80	79-78	77-72	71-70	69-68	67-60	59-0
grade:	A	A-	B+	B	B-	C+	C	C-	D+	D	F

This is the grading system used by the Department of Economics. At the discretion of the instructor this scale may be curved.

**Course Requirements and Grading System:**

There will be a cumulative final, non-cumulative midterm and 4 homework assignments.

**Final:** 2 hours, 5:45pm – 7:45pm Th. Dec 16, 255 Blegen Hall, top grade of 100 points, problem oriented.

**Midterm:** 2 hours, top grade of 100 points, problem oriented (rather than Multiple Choice)

No make-up Midterms are scheduled. In case of **emergency** documented absence, consult instructor.

**HWs:** Top grade of 25 points each. Distributed in class and are posted on the website the same day.

Hws are problem oriented and are written by the instructor.

Late HWs are NOT ACCEPTED (in case of emergency contact instructor).

Must be typed except for graphs and calculations. Typing penalty is grade multiplied by .75

A paper copy must be submitted. Electronic copies are NOT ACCEPTED.

Consult the attached Schedule of Events for dates of the above requirements.

Should the class fall behind schedule, the dates for Midterm and HWs will **NOT** change.

There will be **NO** individual extra credit.

$$\text{Class Grade} = 0.4 * \text{Final Grade} + 0.3 * \text{Midterm Grade} + 0.3 * (\text{Hw1} + \text{Hw2} + \text{Hw3} + \text{Hw4})$$

**Course Description and Objectives:**

Econ 1101 satisfies the CLE requirements for an International Perspectives Theme course. This is because the modern economy is a closely knit global network. Econ 1101 aims to clarify and explain these worldwide interconnections. Besides the traditional treatment of gains from trade, modern microeconomics offers insight into the world economy. Specifically, analyses of competition, trade-policy, tax policy, and welfare economics include international examples and concepts. Current technology and trade-policy mean that the world acts more and more as one large economy. Econ 1101 reflects these developments by showing students that all current economic decisions are made in the context

of a global framework. Furthermore, five guest lectures from foreign countries will reinforce the above topics with specific examples from their home countries. Economics 1101 is the base course in economics. It introduces motives and concepts used in the study of economics and helps students better understand the world around them from an economics perspective. 1101 is **NOT** a business class. It will not teach you to beat the stock market. It will teach how choices are made in the face of scarcity.

From the CLA Bulletin:

*Microeconomic behavior of consumers, firms, markets in domestic and world economy.  
Demand and supply; competition and monopoly; distribution of income. Economic interdependencies in the global economy and effects of global linkages on individual decisions.*

### **Academic Dishonesty**

All work submitted must be that of the student.

Excepting only the students' ingenuity, lecture and recitation notes, and the text listed above on the syllabus, all other sources of information used to solve an assignment must be **cited**. This includes, but is not limited to, help received during **office hours**. Also included as academic dishonesty by the student code of conduct is submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade.

A **minimum** penalty for academic dishonesty is a grade of 0 for the assignment. If the offense occurs on a final or midterm, a grade of F or N will be issued. Other penalties may include a complaint to the Office of Academic Integrity and Student Judicial Affairs.

Cooperation among students on Homework is allowed, though each student must hand in their own assignment with citations given for help received.

### **Recitation:**

Recitation is held once a week, directly after the lecture. Recitation will consist of review of the previous week's material as well as explanation of the HWs. *Examples of the problems likely to appear on the exams will be worked out.*

All graded assignments will be returned during recitation.

Note that the recitation section on **October 21<sup>th</sup>** will have a lecture on new material after the midterm during the regular class period.

### **Course Announcements:**

Important information on the class will be sent to the students' University email account.

You may have this account forwarded to another address if you wish.

Be sure to check your University email once a week for announcements.

Email can be activated at <http://www.umn.edu/validate>.

**Other, less urgent announcements will be made on [www.econ.umn.edu/~aevk](http://www.econ.umn.edu/~aevk)**

## Schedule of Events

In the event the class lags behind this schedule, Midterm date will **NOT** change.  
Rather the exams themselves will be altered to reflect what has been covered in class.

Week	Date	Comments	Hand Out	Due	Returned
1	9/9	First 6 lectures should cover Chapters 1-7			
2	9/16		HW 1		
3	9/23		HW 2	HW 1	
4	9/30				HW 1
5	10/7			HW 2	
6	10/14	Review/ Help on solving Midterm-like problems			HW2
<b>7</b>	<b>10/21</b>	<b>Midterm 1</b>		MD 1	
8	10/28	Lectures 8 – 13 cover material from Chapters 8 – 21	HW 3		MD 1
9	11/4				
10	11/11		HW 4	HW 3	
11	11/18				HW 3
<b>11/25</b>	<b>NO CLASS</b>				
12	12/2			HW 4	
13	12/9				HW 4
	12/?	Review Practice Final Help			
	<b>12/16</b>	<b>5:45pm – 7:45pm, Final, Blegen Hall 255</b>			

**Important Dates:**  
 First Class - September 9  
 Last Day for 100% Refund-September 14  
 Last Day to Drop without "W" Grade- September 20  
**Midterm - October 21**  
 Last Day to Drop without Committee Approval- November 1  
**Final - December 16**