

ECON 001: Econ Principles Micro

Summer 2022, July 11 - August 11

Instructor: Minah Kim (mk2102@georgetown.edu)
Office Hours: TBD

Class Information

Time: Monday - Thursday 10:50 AM - 12:45 PM
Location: ICC 118

Course Description

This course first develops simple graphical and mathematical models of decision-making by individual economic agents: consumers, workers, and businesses. We analyze interactions between these agents in product and factor markets using concepts of market demand, supply, and equilibrium. Finally, we demonstrate the efficiency of perfectly competitive markets, describe the conditions under which that efficiency arises, and examine market failures that occur when those conditions are not met.

Textbook

Recommended: *Principles of Microeconomics* (9th Edition), Mankiw
The textbook is not required but is highly recommended. There are several purchasing and renting options, and the cheapest option is to rent the ebook through Cengage.

Tentative Schedule

1. **Mon, Jul 11** Introduction and Chapter 1: Ten Principles of Economics
2. **Tue, Jul 12** Chapter 2: Thinking Like an Economist
3. **Wed, Jul 13** Chapter 3: Interdependence and the Gains from Trade
4. **Thu, Jul 14** Chapter 4: The Market Forces of Supply and Demand
5. **Mon, Jul 18** Finish Chapter 4
6. **Tue, Jul 19** Chapter 5: Elasticity and Its Application
7. **Wed, Jul 20** Chapter 6: Supply, Demand, and Government Policies

8. **Thu, Jul 21** Chapter 7: Markets and Welfare
9. **Mon, Jul 25** Exam 1
10. **Tue, Jul 26** Chapter 8: The Costs of Taxation
11. **Wed, Jul 27** Chapter 9: International Trade
12. **Thu, Jul 28** Chapter 10: Externalities
13. **Mon, Aug 1** Exam 2
14. **Tue, Aug 2** Chapter 11: Public Goods and Common Resources
15. **Wed, Aug 3** Chapter 13: The Costs of Production
16. **Thu, Aug 4** Chapter 14: Firms in Competitive Markets
17. **Mon, Aug 8** Chapter 15: Monopoly
18. **Tue, Aug 9** Finish Chapter 15
19. **Wed, Aug 10** Chapter 16: Monopolistic Competition
20. **Thu, Aug 11** Exam 3

Grading

- Exams (80%)
 - 35% of your highest exam score
 - 25% of your second highest exam score
 - 20% of your lowest exam score
- Assignments (10%)
- Class participation (10%)

Title IX Syllabus Statement

Title IX Syllabus Statement (endorsed by Faculty Senate) Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members, unless otherwise designated as confidential, to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. If you disclose an incident of sexual misconduct to a professor in or outside of the classroom (with the exception of disclosures in papers), that faculty member must report the incident to the Title IX Coordinator, or Deputy Title IX Coordinator. The coordinator will, in turn, reach out to the student to provide support, resources, and the option to meet. [Please note that the student is not required to meet with the Title IX coordinator.]. More information about reporting options and resources can be found on the Sexual Misconduct Website: <https://sexualassault.georgetown.edu/resourcecenter>.

If you would prefer to speak to someone confidentially, Georgetown has a number of fully confidential professional resources that can provide support and assistance. These resources include:

Health Education Services for Sexual Assault Response and Prevention: confidential email sarp@georgetown.edu

Counseling and Psychiatric Services (CAPS): 202.687.6985 or after hours, call (833) 960-3006 to reach Fonemed, a telehealth service; individuals may ask for the on-call CAPS clinician

More information about reporting options and resources can be found on the Sexual Misconduct Website.

(Above statement and TIX faculty resources found at: <https://sexualassault.georgetown.edu/get-help/guidance-for-faculty-and-staff-on-how-to-support-students/>)

Title IX Pregnancy Modifications and Adjustments Georgetown University is committed to creating an accessible and inclusive environment for pregnant students. At any point throughout their pregnancy students may request adjustments/modifications based on general pregnancy needs or accommodations based on a pregnancy-related complication or medical need. Students may also request accommodations following labor and delivery based on a complication or medical need.

SCS students must complete the Pregnancy Adjustment Request Form (<https://titleix.georgetown.edu/title-ix-pregnancy/student-pregnancy/>) and submit it to the SCS Deputy Title IX Coordinator at titleixscs@georgetown.edu. Upon receiving the completed form, the Deputy Title IX Coordinator will schedule a meeting with the student to discuss the requested adjustments and implementation process. More information about pregnancy modifications can be found on the Title IX at Georgetown University Website.