GOVERNORS STATE UNIVERSITY  
College of Business and Public Administration

**Course Number and Title:** ECON 301 Principles of Microeconomics

**Session:**  
Fall Trimester 2004  
Thurs. 7:30 - 10:20 P.M.

**Instructor:**  
Prof. David Gordon

**Phone Number:**  
(815) 690 - 1964  email DrDavidMGordon@aol.com

**Office Hours:**  
After class and by appointment.

**Credit Hours:**  
Three.

**Catalog Description:**

Studies price formation, demand, and production decisions. Examines the individual and interrelated behavior of consumers, firms, and industries.

**Prerequisites:**

Successful completion of Intermediate Algebra or passing of the appropriate level of the university proficiency examination or permission of instructor.

**Textbook:**  

**Periodicals:**  
Wall Street Journal (Optional.)

**Rationale:**

The main goal of the course is to introduce the student to the fundamentals of economics, including the tools and models used by economists to study various microeconomic problems. Students need to see how prices are thought to be determined, including their own labor services.

**Course Objectives:**

Upon completion of this course the student should have a thorough grasp of the following topics:

1) The language of economics.
2) The role of theories in economics.
3) The various economic systems that exist.
4) U.S economic institutions.
5) The determinants of demand.
6) The determinants of supply.
7) Various elasticity concepts and measurement techniques.
8) How supply and demand interactions determines relative prices.
9) Individual choice and demand.
10) Production theory.
11) Perfect competition.
12) Monopoly.
13) Monopolistic competition.
14) Oligopoly and introduction to game theory.
15) Institutionalists critique of models.
16) Supply and demand for labor services.
17) Introduction to public finance.
18) Use of the Internet in economics.

**Course Evaluation Information:**

**Evaluation:**

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<tr>
<th></th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Midterm #1</td>
<td>33%</td>
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<tr>
<td>Midterm #2</td>
<td>33%</td>
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<tr>
<td>Final Exam</td>
<td>34%</td>
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**Homework Assignments:**

Homework assignments will consist of problems in your textbook and supplemental problems given in the form of handouts.

**Exams:**

Exams will consist of multiple choice questions and problems. The dates of the exams will be announced at least three weeks ahead of time.

**Tentative Schedule of Exam Material:**

<table>
<thead>
<tr>
<th>Exam</th>
<th>Chapters</th>
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<tbody>
<tr>
<td>Midterm #1</td>
<td>Chapters 1, 2, 3, 4, and 5.</td>
</tr>
<tr>
<td>Midterm #2</td>
<td>Chapters 6, 7, 8, and 12.</td>
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<tr>
<td>Final Exam</td>
<td>Chapters 13, 9, 16.</td>
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**Syllabus Statement for Persons with Disabilities:**

It is the intent of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to complete the course, please notify the instructor as soon as possible.