

GOVERNORS STATE UNIVERSITY
College of Business and Public Administration

COURSE TITLE: PRINCIPLES OF MICROECONOMICS
COURSE NO.: ECON 301
INSTRUCTOR: ABDUS SAMAD
SESSION: SPRING/SUMMER 1995
MONDAY/WEDNESDAY 1:00 - 3:50 p.m.
TELEPHONE: 708-534-4930
REQUIRED MATERIAL: ECONOMICS, 6th Ed., by Byrnes & Stone,
Harpercollins College Division, 1992
RECOMMENDED: ECONOMICS: PRINCIPLES AND APPLICATIONS
STUDY GUIDE by Warnke & Starshak, 1990

GSU ARCHIVES
ECON 301
SPR 95

COURSE DESCRIPTION:

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

COURSE OBJECTIVE:

This is a microeconomics course. The basic objective of this course is to provide you with concepts and "tools" needed to understand how consumers and producers behave in a market economy. The main emphasis will be on the 1) understanding of economic concepts and "tools," 2) consumers' behavior, and 3) producers' behavior and market structure.

EXAM POLICY:

1. There will be 3 exams. Each exam will cover 1/3 of materials. The questions will be multiple-choices. The total number of questions will be announced in class.
2. There are no make-up exams except under the following conditions: You must present a written excuse from your doctor if you are sick or from a police officer if you had an accident. Consult the instructor as to time and date for the make-up exam. It is your responsibility to arrange such an exam.
3. Exams I, II and III will contribute 33% each to the total points.
4. The date of each exam will be announced at least one week prior to the date of that exam.

5. Final exam is comprehensive.

GRADING SYSTEM:

There is no class curve; absolute scales will be used to determine your grade. They are:

A	85% or more
B	75 - 84%
C	60 - 74%
D	50 - 59%
F	Less than 50

COURSE OUTLINE

The course will try to cover the following topics and chapters:

<u>Chapter</u>	<u>Topic</u>
1	The Nature of Economics: Scarcity and Choice
2	Resolving Scarcity
3	Demand and Supply
4	Market Equilibrium
6	Elasticity and Marginalism
7	Theory of Consumers' Choice
EXAM I	
8	Theory of Production
9	Market Structure: Competitive Market (Theory)
10	Monopoly Market (Theory)
11	Monopolistically Competitive Market
13	Government Regulation

FINAL EXAM

Note: You are responsible for the materials that will be covered in the class and assigned to you. You are, therefore, required to attend class regularly.