
PRINCIPLES OF MICROECONOMICS in Fall 2018 (EC2010C)

Course Code	EC2010C	Professor(s)	Shahram Alijani
Prerequisites	None	Office Number	G-206
Class Schedule	TF: 13:45-15:05 in PL-1	Office Hours	Tuesdays 12:30 - 13:30 and by appointment
Credits	4	Email	salijani@aup.edu
Semester	Fall 2018	Office Tel. Ext.	684

Course Description

This course provides an introduction to the subject of 'microeconomics' and as such addresses a number of important social, economic, and policy issues. The course discusses the importance of market mechanisms in allocating resources and the way economic agents, households and firms interact in the economy. We proceed by providing a general framework for the study of the price system, demand and supply, elasticity, utility, production and cost mechanisms. Part 3 will examine the impact of market and market structures on production and cost.

Course Learning Outcomes

The analysis of the fundamentals of economic thinking, using production possibility frontiers to explain, scarcity, choice, efficiency and opportunity costs.

Familiarizing students with the meaning, graphical presentation and mathematical expression of demand and supply curves; how are they constituted, how do they shift, equilibrium as well as disequilibrium prices and quantities

The mathematical and graphical explanation and analysis of elasticity and its microeconomic significance.

Understanding consumer behavior and their decision making process through utility and indifference theories

The theory of the firm, market structure, perfect and imperfect competition, laws of production, cost and profit maximization

General Education

The general education program at AUP consists of four requirements: Speaking the World, Modeling the World, Mapping the World, and Comparing Worlds Past and Present.

This course can be used to fulfill the general education requirement 'Mapping the World: Social Experience and Organization' as such has the learning objectives stated above.

Course Outline

COURSE AND READING SCHEDULE

Fall 2018

Date	Topics, Workshops and Examinations	Readings
Week 1 Starting Sept. 10	Introduction: Overview of economics as a subject matter/ Production, trade & market mechanisms. Working with diagrams and graphs.	Arnold, Chapter 1 Arnold, Chapter 2 Appendix 1, 2
Week 2 Starting Sept. 17	Market, demand and supply mechanism	Arnold, Chapter 3
Week 3 Starting Sept. 24	Demand and supply mechanism: applications of D & S Workshop 1 & class exercise	Arnold, Chapter 4 Arnold, Chapter 5
Week 4 Starting Oct. 1	Elasticity: implications for consumers and business Test 1	Arnold, Chapter 19
Week 5 Starting Oct. 8	Introduction to consumer behavior: consumer utility	Arnold, Chapter 20
Week 6	More on consumer utility	Arnold, Chapter

Starting Oct.15	Indifference curve and budget constraint	20 Arnold, Appendix 1
Weeks 7 Starting Oct. 22	Introduction to production and cost. Market and the firm Workshop 2 & class exercise	Arnold, Chapter 21
Week 8 Starting Oct. 29	Production and cost: short versus long run cost and production Test 2. Take-home assignment	Arnold, Chapter 21
Week 9 Starting Nov. 5	More on production and cost: implications for the firm & the economy	Arnold, Chapter 21
Week 10 Starting Nov. 12	Perfect versus imperfect competition Perfect competition	Arnold, Chapter 22
Week 11 Starting Nov. 19	Monopoly Workshop 3 & class exercise	Arnold, Chapter 23
Week 12 Starting Nov. 26	Monopolistically competitive market	Arnold, Chapter 24
Week 13 Starting Dec. 3	Market imperfection: case of oligopoly Workshop 4 & class exercise	Arnold, Chapter 24
Week 14 Starting Dec. 10	Concluding remarks, Review session Classes end Test 3: Final examination	Arnold, review of chapters 20-24
Week 15	Classes end on December 12	

Textbooks

Title	Author	Publisher	ISBN	Required
Economics, 12th Edition	Arnold, Roger, A.	Cengage	9781285738338	Yes

Attendance Policy

Students studying at The American University of Paris are expected to attend ALL scheduled classes, and in case of absence, should contact their professors to explain the situation. It is the student's responsibility to be aware of any specific attendance policy that a faculty member might have set in the course syllabus. The French Department, for example, has its own attendance policy, and students are responsible for compliance. Academic Affairs will excuse an absence for students' participation in study trips related to their courses.

Attendance at all exams is mandatory.

IN ALL CASES OF MISSED COURSE MEETINGS, THE RESPONSIBILITY FOR COMMUNICATION WITH THE PROFESSOR, AND FOR ARRANGING TO MAKE UP MISSED WORK, RESTS SOLELY WITH THE STUDENT.

Whether an absence is excused or not is ALWAYS up to the discretion of the professor or the department. Unexcused absences can result in a low or failing participation grade. In the case of excessive absences, it is up to the professor or the department to decide if the student will receive an "F" for the course. An instructor may recommend that a student withdraw, if absences have made it impossible to continue in the course at a satisfactory level.

Students must be mindful of this policy when making their travel arrangements, and *especially during the Drop/Add and Exam Periods*.

ENGLISH LANGUAGE PROFICIENCY STATEMENT: As an Anglophone university, The American University of Paris is strongly committed to effective English language mastery at the undergraduate level. Most courses require scholarly research and formal written and oral presentations in English, and AUP students are expected to strive to achieve excellence in these domains as part of their course work. To that end, professors include English proficiency among the criteria in student evaluation, often referring students to the university Writing Lab where they may obtain help on specific academic assignments. Proficiency in English is

monitored at various points throughout the student's academic career, most notably during the admissions and advising processes, while the student is completing general education requirements, and during the accomplishment of degree program courses and senior theses.

Grading Policy

Participation	10%
Assignments & Workshops	25%
Midterm Examination: Test1	20%
Midterm Examination: Test 2	20%
Final Examination: Test 3	25%

WORKSHOPS:

Students will be required to participate in four workshops. Microeconomic workshops have been designed to

enable students to familiarize themselves with exercises and cases discussed in class. Due to time and

equipment constraints, workshops may take place outside the regular class hours and in the Computer Lab . Students are expected to use graphs, simple linear equations, calculate the slopes and solve the equations.

Other
