ECON 102 – Principles of Microeconomics

Summer 2019

Class time:

Name of Faculty: Dr. Amanda Kerr
Contact details: ak293@evansville.edu (email); 812-488-2864 (office)

Course Description

Microeconomics provides a model of human behaviour based on certain simplifying assumptions. The “micro” signifies a focus on the individual decision maker, typically a consumer or a producer (in the real world, you and I are both). Microeconomics can be summed up by the phrase, “people respond to incentives.” In this class, we will apply the economic model to real world examples: Should I go to class today or explore the manor instead? Why does the US import aircraft parts from the UK rather than developing the parts themselves? What would happen to enrolment at Harlaxton if the school received a tuition subsidy from the British government? Students will be trained to tackle problems by applying the “economic approach,” which relates the basic principles of rational choice to business decisions, public policy issues, and everyday life.

While studying at the manor, students will have the opportunity to visit surrounding businesses and universities in order to explore professions accessible to a student with a degree in economics: the corporate world, consulting firms, law school, government and not-for-profit sectors, professor, researcher, or educator. Potential visits include the Jaguar Headquarters, the World Bank Group, London School of Economics, and the University of Cambridge.

This class not only provides the material typically taught in an Introduction to Microeconomics course, but the interactive aspect with businesses and the community will give students a full understanding of what a degree in economics offers. Satisfies Outcome 9.

Credit Hour Policy Statement

This class meets the federal credit hour policy of:

- This class meets the federal credit hour policy of 1 hour of class with an expected 2 hours of additional student work outside of class each week for approximately 15 weeks for each hour of credit, or a total of 45-75 total hours for each credit.

General Education Objective

This course meets the General Education requirements for:-

UE Outcome 9 – Understanding of core concepts of society, human behaviour and civic knowledge.

Learning Objectives

Listed below are the Learning Objectives for the course:

1) To encourage you to develop critical thinking and analytical skills within the context of microeconomics; in short to help you “Think like an economist.”

2) To help you gain a general understanding of the key topics of microeconomics.

3) To facilitate the application of these topics to current issues in economics.
Assessment and Grading Criteria

The bulk of your grade in this class will be determined by homework assignments, exams, and participation in class discussions/excursions. There will be weekly assignments, three section exams, and a cumulative final exam.

During this course, you will be learning the concepts taught in a typical Introduction to Microeconomics course (this course should fulfil Intro. to Microeconomics requirements for all universities and colleges) and will be graded accordingly. However, we will have the unique opportunity to incorporate real life examples while exploring the manor and nearby cities. You will be assessed on your performance both inside and outside the classroom.