The Cameron School of Business at University of St. Thomas

1. Course Information

Course Title: Principles of Microeconomics

Course number: ECON 1332  
Course Section: N  
Credit. Hours: 3  
Semester: Spring 2015

Prerequisites: None  
Room #: Welder 115

Days & hours: M/W 7:00 – 8:15 p.m.

BlackBoard site: TBA

2. Instructor Information

Name: Hassan Shirvani  
Office location: Welder 211

Office phone: 713 525 2118

Office hours: Mon/Wed  3:00-5:30 / 6:45-7:00 p.m.  
Tues/Thurs  5:00-5:30 / 6:45-7:00 p.m.

Where to leave assignments: Slip under Office Door

Emergency phone: 713 525 2100  
E-mail: shirvani@stthom.edu

Fax number: 713 525 2110

3. Course Catalog Description

This course offers a comprehensive analysis of the optimal decision making process at the level of individual economic units, such as households and firms. Theories of consumer and producer behavior are discussed and demand and supply schedules for individual markets derived. Subsequent parts of the course will center on the role of markets in coordinating individual decisions to reach optimal allocation of resources. It is also shown how the structure of markets can impact the level of social welfare. Finally, the course will present real world applications of many of the theories discussed.

4. BBA Learning Goals
The Bachelors of Business Administration has five learning goals. When students complete the BBA degree at the University of St. Thomas:

1. They will communicate clearly, effectively and logically in a business situation:
   - Objective 1: Graduates can demonstrate mastery of appropriate communication technology.
   - Objective 2: Graduates can produce written materials that flow logically and are grammatically correct.
   - Objective 3: Graduates can deliver a compelling oral presentation grounded in relevant information and facts.

2. They will be adept at critical thinking and be able to demonstrate creative decision making skills.
   - Objective 1: Graduates can identify the main problem and key surrounding assumptions.
   - Objective 2: Graduates can evaluate the logic, validity and relevance of data.
   - Objective 3: Graduates can solve challenging problems and discuss conclusions, implications.

3. They will be able to work effectively in teams towards achievement of goals.
   - Objective 1: When working in a group, graduates can demonstrate collaborative behaviors in the achievement of group goals.
   - Objective 2: When working in a group, graduates can evidence accountability for the achievement of group goals.
   - Objective 3: When working in a group, graduates can demonstrate a positive attitude towards the group and the other members of the group.

4. They will be able to state moral standards/principles, recognize possible moral issues and bring their moral knowledge to bear in resolving these moral issues.
   - Objective 1: Graduates can state professional codes for ethical conduct as they apply to business situations.
   - Objective 2: Graduates can discern moral issues in a business case.
   - Objective 3: Graduates can bring moral principles to bear in resolving business issues.

5. They will demonstrate an understanding of fundamental business issues and processes.
   - Objective 1: When students complete the BBA, they can demonstrate their management specific skills and competencies in Accounting, Economics, Management, Quantitative methods, Finance, marketing, Legal and Social Environments, Information System and Global Issues.

The first four goals are assessed across the curriculum using a rubric based method. The fifth goal is assessed employing ETS Major Field Test.

5. Course Learning Objectives (and relationship to program goals and objectives)
Upon successful completion of this course, you will be able to:

- Communicate effectively by preparing projects and reports that can be used to aid economic decision makers (BBA Goal #1)

- Understand the latest developments in functions, structure, and regulation of the markets, and use this knowledge to formulate optimal economic decisions for business firms (BBA Goal #2).

- Recognize the strategic importance of economic policy for a sound economic environment, and use the expected actions of policymakers to plan appropriate production, employment, and investment decisions for business firms (BBA Goal #5).

6. Texts, Readings, Materials

Required text citation:


7. Instructional methods: (lecture, group discussion, class problem solving, case methods, team projects, etc.)

This course uses lectures and class discussions to present the required materials. While the course covers some institutional material as background information, the emphasis throughout is on quantitative analysis and problem solving. Numerous problems are assigned and solved in the classroom, often with active student participation. In addition, the students are also required to prepare individual case studies.

8. Technology

1) Online data retrieval and/or research.

2) Use of general productivity software (e.g., Microsoft Office) to complete assignment.

3) Blackboard.

9. Course Tentative Schedule: 

   **Course Calendar/Schedule**
## Assignments of topics, exams

<table>
<thead>
<tr>
<th>Assignments of topics, exams</th>
<th>Due dates</th>
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<tbody>
<tr>
<td>1. Introduction and Overview</td>
<td>Chapters 1-2</td>
</tr>
<tr>
<td>This section offers a general overview of the course, emphasizing the role of optimal economic decision making by individual households and business firms, as well as the importance of markets in coordinating these decisions to arrive at socially efficient allocation of resources. The section also briefly reviews some basic algebra.</td>
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<td>2. Demand and Supply</td>
<td>Chapters 3-4</td>
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<tr>
<td>This section presents the role of demand and supply in the determination of prices and the allocation of resources. The section also applies the basic demand and supply analysis to examine a host of real life applications from rent control to agricultural price support programs.</td>
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<td>3. Theory of Consumer Behavior</td>
<td>Chapter 6-7</td>
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<td>This section provides a review of the theory of optimal consumer behavior, formulated in terms of the maximization of consumer preferences subject to their budget constraints. In the process, the important concepts of individual consumer and market demand curves are derived.</td>
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<tr>
<td>REVIEW AND FIRST EXAM</td>
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<tr>
<td>4. Theory of Producer Behavior</td>
<td>Chapter 9</td>
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<tr>
<td>This section reviews the optimal behavior of producers as they maximize their profits subject to given cost and technological constraints. In the process, the section derives the important concepts of the individual firm and market supply curves.</td>
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<td>This section deals with the determination of outputs and prices in the context of perfectly competitive markets. It is shown that in such markets, scarce resources will be efficiently and optimally allocated.</td>
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<tr>
<td>REVIEW AND SECOND EXAM</td>
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<td>5. Theory of the Market: Part II</td>
<td>Chapter 12</td>
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This section deals with the determination of outputs and prices in the context of imperfectly competitive markets. It is shown that in such markets, in the absence of appropriate policies, scarce resources will not be efficiently and optimally allocated.

6. Theory of Income Distribution  
Chapter 14  
Week 14

This section discusses the implications of the various forms of market structure for the distribution of factor incomes.

6. Economics of Regulation  
Chapter 19  
Week 15

This section deals with the government regulation of imperfectly competitive firms and markets to ensure optimal allocation of resources.

REVIEW AND FINAL EXAM  
Week 16

Statement on tentativeness of schedule:

The above schedule and procedures in this course are subject to change in the event of circumstances beyond the instructor's control.

10. Course Policies

1) Students are expected to attend every class. It is the student’s responsibility to keep informed of any announcements, syllabus adjustments, or policy changes made during scheduled classes. I maintain a blackboard site for this course and will do my best to post such announcements in a timely manner on the site. However, you are still responsible for all class announcements, not just those that get posted to the web site.

2) Please turn off your cell phones and all other electronic devices before entering the class.

11. Student Grading Processes: (including weighting of factors)

There will be three exams, two midterms, each worth 30%, and one final, worth 40%, of your final grade. You can also obtain up to 5 points of extra credit by completing individual projects. If you know you will miss an exam for a legitimate reason, notify me as soon as possible, so we can make alternative arrangements. Without an explanation in advance, a make-up exam is unlikely to be allowed.
12. Available Support Services:

You can reach me during my office hours to discuss homework, lectures, or any other aspect of the class. In addition, you can reach me by phone and email, especially during the weekends prior to exams, to discuss last minute concerns about your scheduled tests.

The Cameron School of Business at University of St. Thomas

MISSION STATEMENT

The Cameron School of Business will serve students of diverse backgrounds, providing them the necessary professional skills for a changing global economy, and instilling in them a deep appreciation for ethical behavior as the hallmark of a successful and fulfilling business career. The Cameron School will provide its students a timely and comprehensive business curriculum, with opportunities for specialized study in major business fields. The faculty will provide quality teaching, as this is the core of our mission. As an extension of our teaching mission, the faculty will engage in scholarly activity and service to the University, the profession, and the community.

Academic Honesty Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

Accommodations The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of her or his disability." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.

Tutorial Services Students are encouraged to consult with tutors at the Learning and Writing Center when completing written assignments for this course. Based on the instructor’s assessment of the student’s written work, the student may be required to work with the tutors at the Learning and Writing Center to improve the student’s writing skills.