Principles of Microeconomics
ECO 200-02
Spring 2024
415 Hunter West
TF 10:00-11:15

Ingmar Nyman
1503A Hunter West
(212) 772-5442
ingmar.nyman@hunter.cuny.edu
OH: T 1:00-3:00

Principles of Microeconomics

Course Description:

The purpose of this course is to offer an introductory overview of the field of microeconomics. The course is divided into three parts. The first part provides an introduction to the analysis of trading in markets for goods and services. The second part studies such market interaction in greater detail, in particular the decision-making of individual consumers and producers. The final part of the course examines markets for inputs and the distribution of income.

Course Materials:

Paul Krugman and Robin Wells. *Microeconomics*. 6th ed. New York: Worth Publishers, 2021.

The book should be available in the Hunter College Virtual Bookstore.

Course Web Pages:

We have a course web page that supports the book in a system called Achieve (achieve.macmillanlearning.com). Access is bundled with the book, but can also be purchased separately. In Achieve, our course number is **zmmc24**. We will also have a web page in the Blackboards system.

On-line Homework:

We will use the on-line homework system in Achieve. The assignments will be given once we have finished with a topic in class.

Course Prerequisites:

The prerequisite for this course is ECO 100 and 3 credits of college mathematics.

Office Hours

I will hold office hours on Tuesdays 1:00-3:00 in my office, HW 1503A.

Course Requirements:

- The final course grading is done on a curve, i.e., to some extent you will be graded relative to your classmates. This means that **there is no chance of any work for extra credit**.

- There will be three exams, two midterms and a final. I will drop the lowest exam score. The remaining two will each count for 40% of the course grade. All three exams are non-cumulative, i.e., they cover just the immediately preceding part of the course. The midterms are tentatively scheduled for **February 23** and **April 5**. The final exam is scheduled for **May 20**.

- If you miss an exam without a valid excuse your grade will suffer a score of zero. With a valid excuse you can take a make-up exam.

- The remaining 20 % of the course grade is determined by on-line homeworks in Achieve, approximately once every other week. I will announce in class when they are due. I will drop the two lowest homework scores when I calculate your grade.

- In addition to the homeworks in Achieve, there are problem sets with solutions available on the course web page in Blackboard. You do not have to hand in the problem sets, but they should be very helpful for learning the material.

Academic Integrity:

Hunter College regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against the values of intellectual honesty. The college is committed to enforcing the CUNY Policy on Academic Integrity and will pursue cases of academic dishonesty according to the Hunter College Academic Integrity Procedures.

Accommodations for Students With Disabilities:

In compliance with the ADA and with Section 504 of the Rehabilitation Act, Hunter is committed to ensuring educational access and accommodations for all its registered students. Hunter College's students with disabilities and medical conditions are encouraged to register with the Office of AccessABILITY for assistance and accommodation. For information and appointment contact the Office of AccessABILITY located in **Room E1214 or call (212)772-4857 or VRS (646) 755-3129**.

COURSE SCHEDULE

Part 1: A First Look at Output Markets

Jan. 26	Introduction		
Jan. 30	Trading; gains from trade	Ch. 1-2	PS 1
Feb. 2	Supply and demand analysis of competitive markets	Ch. 3	PS 1
Feb. 6	Supply and demand analysis of competitive markets	Ch. 3	PS 1
Feb. 9	Elasticity	Ch. 6	PS 2
Feb. 13	Economic welfare	Ch. 4	PS 2
Feb. 16	Economic welfare	Ch. 4	PS 2
Feb. 20	Government policy and markets	Ch. 5, 7	PS 2
Feb. 23	**EXAM # 1**		
Feb. 27	International trade	Ch. 8	PS 3
Mar. 1	International trade	Ch. 8	PS 3

Part 2: A Closer Look at Output Markets

Mar. 5	Rational decision–making	Ch. 9	PS 4
Mar. 8	Rational decision-making	Ch. 9	PS 4
Mar. 12	Consumer decision-making	Ch. 13	PS 4
Mar. 15	Consumer decision-making	Ch. 13	PS 4
Mar. 19	Consumer decision-making	Ch. 13	PS 4
Mar. 22	Firm decision-making	Ch. 14	PS 5
Mar. 26	Firm decision-making	Ch. 14	PS 5
Mar. 29	**No class**		
Apr. 2	Firms' decision-making	Ch. 14	PS 5
Apr. 5	**EXAM # 2**		
Apr. 9	Perfectly competitive markets	Ch. 15	PS 6
Apr. 12	Perfectly competitive markets	Ch. 15	PS 6
Apr. 16	Monopoly	Ch. 16	PS 7
Apr. 19	Monopoly	Ch. 16	PS 7
	Spring recess		
May. 3	Market failures	Ch. 10-11	PS 8
May 7	Market failures	Ch. 10-11	PS 8

Part 3: Input Markets and Income Distribution

May 10	Markets for inputs	Ch. 19	PS 9
May 14	Labor markets	Ch. 19	PS 9

May 20 Final exam