

**George Mason University**  
**Microeconomic Principles ECON 103-007**  
**Thursday, 7:20-10:00 p.m.**

**Instructor:** Dr. Ekaterina Brancato

**Office Hours:** By appointment only (contact me in advance by email or by phone)

**Email:** [Estepyki@gmu.edu](mailto:Estepyki@gmu.edu) or [Ekaterina.Brancato@gmail.com](mailto:Ekaterina.Brancato@gmail.com). This is the best way to reach me. Please put ECON 103 in the subject of your email.

**Phone:** My phone number will be posted via blackboard message after the first week of classes (**PLEASE NO TEXT MESSAGES**, for record keeping purposes – email. *If you send a text message, assume that I will have **no** knowledge of contents*). Feel free to call me if you have any questions that are too broad for email.

**Important note for students:** Mason uses only Mason e-mail accounts to communicate with enrolled students. Students must activate their Mason e-mail account, use it to communicate with their department and other administrative units, and check it regularly for important university information including messages related to this class. **All messaging through the blackboard will be sent to your GMU mail account.**

**Objectives/Course Overview:**

The course covers standard topics in Microeconomics, including but not limited to fundamentals of economic analysis (scarcity, cost-benefit analysis, production possibilities, opportunity cost), demand, supply, market equilibrium, consumer theory, firm, market structure, public goods, externalities, and the role of government, trade (current account, capital account, balance of payment, trade barriers and agreements), tax policy. *The course will emphasize the role of market institutions in coordination of economic activity.*

Class meetings will consist of lecture and discussion of assigned reading and related topics. *All assignments must be completed before class.* **This class involves a large amount of reading, analyzing information, and memorizing. The pre-requisite is ability to communicate very clearly during discussion and in writing and ability to handle fairly complicated texts.**

**Text and Reading Assignments:**

***Required:***

*Microeconomics: A Free Market Approach*, edited by Thomas Rustici, Carrie Milton, and Nathanael Snow (2009)

*The Armchair Economist* by Steven Landsburg (2012 edition)

***Recommended:***

*Common Sense Economics* by James Gwartney et al. (2010) edition

**Additional reading assignments** will be posted on blackboard periodically, usually a week in advance. If you are not in class, it is your responsibility to keep track of assignments and announcements. Email me if you are not sure.

**Grades:**

Assignments	% Weight
Exam 1	30%
Exam 2	30%
Final	40%
Total	100%

Grading scale (as a percentage)	Letter Grade
97-100	A+
94-96	A
90-93	A-
87-89	B+
84-86	B
80-83	B-
77-79	C+
74-76	C
70-73	C-
Below 70	F

**EXAMPLE OF A GRADE CALCULATION:**

**EXAM 1 = 90 %; EXAM 2 = 94 %; Final = 83 %**

**FINAL GRADE=  $90 \times 0.3 + 94 \times 0.3 + 83 \times 0.4 = 27 + 28.2 + 33.2 = 88.4$  OR B+ [B PLUS]**

**Exams:**

There will be three exams. Typically, the second and third exams are comprehensive. Exams are either in class – pencil, paper and/or scantron – or via blackboard. You may not use any notes, text or any other supplemental materials during the exam.

**Attendance:**

Attendance is required and will be taken each class. Each unexcused absence will yield 1% deduction from your total grade. Some of the exam material will be covered only in class. I reserve the right to distribute lecture power point slides and other supporting material only to those who attended and without any prior notice. I WILL do this if I see attendance going down.

**Honor Code:** Simply put, no cheating or plagiarism. It is permitted to incorporate works by others, as long as these are referenced properly and as long as there is an analytical part written exclusively by you. **When caught, your latest assignment or test will yield 0 points – no exceptions.**

**Disability Resource Center:** If you are a student with a disability and you need academic accommodations, please notify me and contact the Disability Resource Center at 703-993-2474. All academic accommodations must be arranged through that office.

## Schedule of Classes

Reading from the textbook and additional articles will be assigned weekly

Date	Lecture/ Exam
30-Aug	Lecture 1
6-Sep	Lecture 2
13-Sep	Lecture 3
20-Sep	Lecture 4
27-Sep	Lecture 5
4-Oct	Exam 1
11-Oct	Lecture 6
18-Oct	Lecture 7
25-Oct	Lecture 8
1-Nov	Lecture 9
8-Nov	Exam 2
15-Nov	Lecture 10
22-Nov	Thanksgiving Break
29-Nov	Lecture 11
6-Dec	Lecture 12
13-Dec	Final exam - regular class time or TBD if on blackboard