

GEORGE MASON UNIVERSITY

Econ 103: Microeconomic Principles

SUMMER 2022

Class: Monday Wednesday Friday 7:00 - 10:00 pm

Location: Innovation Hall 317, Fairfax

Instructor: Shan Gui

Email: sgui@gmu.edu

Office Hour: Friday after class or by appointment

Tel: 571-412-7052

Course Description

This class is intended as an introduction to the building blocks of economic theory. It is designed to expose undergraduate students with little to no understanding of the basic theories of economics and market processes. This course is a Mason Core Course for Social and Behavioral Sciences. The following three learning outcomes are required goals of disciplinary or interdisciplinary courses:

- Explain how individuals, groups or institutions are influenced by contextual factors;
- Demonstrate awareness of changes in social and cultural constructs;
- Connect microeconomic principles with experiments. Apply social and behavioral science concepts in the analysis of significant human issues, past or present.

Textbooks

1. Tyler Cowen and Alex Tabarrok, (5th Edition) Modern Principles of Economics: Microeconomics. (Older versions are allowed.)
2. (Optional) Gregory Mankiw, (9th Edition) Principles of Economics.

Grades

Grades will be based on the following:

- (10%) Attendances of two class experiments. The best performer in class experiments can have **bonus points**.
- (25%) Five Homework Assignments.

- (30%) Midterm Exam.
- (35%) Final Exam.

There will not be make-up dates for the midterm or final. If there is a legitimate emergency, you must contact me as soon as possible and we can discuss alternatives. Late work will be given only 75% of total credit. Late work is not accepted more than one week after the due date.

Outlines

The main textbook is *Tyler Cowen and Alex Tabarrok, (5th Edition) Modern Principles of Economics: Microeconomics*.

	Class Date	Topic	Reference
Week 1		Demand, Supply, and Market Equilibrium	
	(M) May 23	Big idea, comparative advantages.	Ch 1, 2
	(W) May 25	Supply and Demand	Ch 3
	(F) May 27	Equilibrium, class experiments	Ch 4
Week 2		The Price System	
	(M) May 30	* Break - Memorial Day	
	(W) June 1	Elasticity, taxes, and subsidies	Ch 5
	(F) June 3	Price Ceiling and Floors	Ch 8
Week 3		Firms and Factor Market	
	(M) June 6	Cost, profit, and competition	Ch 11, 12
	(W) June 8	Price discrimination and monopoly	Ch 13, 14
	(F) June 10	Midterm Exam	
Week 4		Government, Public Goods, and Externality	
	(M) June 13	Externality	Ch 10
	(W) June 15	Public goods and the tragedy of the commons	Ch 19
	(F) June 17	Welfare economics, class experiments	Ch 20, 21
Week 5		Incomplete Market	
	(M) June 20	* Break - Juneteenth	
	(W) June 22	Moral Hazard and Adverse Selection	Ch 24
	(F) June 24	Final Exam	

Honor code

George Mason University is an honor code university. Students pledge not to cheat, lie, plagiarize or steal in academic matters.

Students with disabilities

Students with Faculty Contact Sheets for this class need to present them to the instructor as soon as possible. Other students requiring reasonable accommodations, as covered under the Americans with Disabilities Act, should contact the Disability Resource Center (DRC) to open up a DRC file and discuss needed accommodations. Questions and requests for reasonable accommodations should be directed to DRC, 234 SUB I, phone (703) 993.2474 or email dwyne@gmu.edu.

Privacy

Student privacy is governed by the Family Educational Rights and Privacy Act (FERPA) and is an essential aspect of any course. Students must use their Mason email account to receive important University information, including communications related to this class. I will not respond to messages sent from or send messages to a non-Mason email address.

Classroom and Technology Policy

Blackboard (BB) Use of Blackboard is mandatory. All course information from the syllabus, assignment descriptions and recorded content to assignment submissions and the posting of grades are managed on our course pages on Blackboard. Any revisions to the syllabus or other class business will be posted to the “Announcements” section on Blackboard.

Learning Services

(703-993-2380; SUB I, Suite 3129) provides, at no cost, study skills workshops can help you improve your academic performance. These workshops include strategies for note-taking, reading, exams, memory and organization, time-management, performance anxiety, and improving concentration. Workshop descriptions, schedule and registration information is online <https://learningservices.gmu.edu/academic-success-workshops/>.