

**American University of Beirut**

**Faculty of Arts and Sciences**

**Department of Economics**

**ECONOMICS 211: Elementary Microeconomic Theory (updated 2/06/12)**

**SPRING 2011-2012**

**LEILA DAGHER**

234 ADA DODGE HALL

CLASS: T-TH 9:30-10:30 or 11:00-12:00 (check banner for your section)

OFFICE HOURS: T-Th. 12-1 OR BY APPOINTMENT

[ld08@aub.edu.lb](mailto:ld08@aub.edu.lb)

**COURSE LEARNING OUTCOMES**

By the end of the semester, students should be able to

* Explain basic economic concepts and theories including but not limited to theories of demand and supply, opportunity cost, etc.
* Define economic terms and economic facts, identify, label and reproduce economic graphs.
* Analyze economic problems and find solutions to these problems using economics tools learned in class
* Evaluate ethical, social, psychological and environmental implications of economic problems and their solutions.

**RESOURCES AVAILABLE TO STUDENTS**

Required Textbook: Case, Fair, and Oster, 2011. Principles of Economics, 10th edition. Pearson Education Limited.

**GRADING CRITERIA**

There will be two Moodle-based exams, a midterm and a final, during the course of the semester. The date of the midterm is March 31, and the date of the final will be announced at a later time by the registrar. The final carries a weight of 45%, the midterm 40%, and the remaining 15% will be distributed between participation, assignments, and class behavior.

**SCHEDULE**

Below is a tentative course outline, it will be updated as needed. We will cover as many from the following topics as time permits.

TOPIC CHAPTER

Scope & Method of Economics 1 + appendix

Scarcity and Choice 2

Demand and Supply 3

Demand and Supply Applications 4

Elasticity 5 + appendix

Consumer Choice 6 + appendix

Production 7 + appendix

Costs in the Short Run 8

Costs in the Long Run 9 + appendix

Input Demand 10

Perfect Competition 12

Monopoly 13

Oligopoly 14

Monopolistic Competition 15

Externalities and Public Goods 16

**COURSE POLICY**

-Students are expected to abide by the Student Code of Conduct and not to engage in any disruptive behavior in class, such as side discussions, etc.

-Cheating and plagiarism will not be tolerated and will be subject to disciplinary actions (see <http://www.aub.edu.lb/pnp/generaluniversitypolicies/Documents/StudentCodeConduct/StudentCodeConduct.pdf> ).

-Only medical reports and/or qualified professional opinions issued by an AUB employee, AUH doctor, or by the University Health services will be accepted in case you miss an announced exam or quiz.