
Course Syllabus

A. Course Information

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| <i>Course Number</i> | ECO 201 |
| <i>Course Name</i> | Microeconomics |
| <i>Section</i> | 21 |
| <i>Credit Hours</i> | 3 |
| <i>Department</i> | Department of Economics |
| <i>Campus</i> | Beirut |
| <i>Meeting Time and Place</i> | MWF, 1:00 pm - 1:50 pm, BB 1211 |
| <i>Number of Hours per week</i> | 3 |
| <i>Tutorial Lab Hours</i> | 0 |
| <i>Course Description</i> | This course is an introductory course dealing with the nature and scope of economics, consumer behavior, theory of the firm, price determination, and allocation of resources. |
| <i>Prerequisites</i> | None |

B. Instructor Information

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| <i>Instructor Name</i> | Dr. Ali Fakih |
| <i>Office Location</i> | BB 1519 |
| <i>Telephone Extension</i> | 01-786456 (ext. 1509) |
| <i>Email</i> | afakih@lau.edu.lb |
| <i>Office Hours</i> | MWF, 12:00-1:00 pm, and 2:00-3:00 pm (or by appointment) |

C. Textbooks and Content Coverage

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| <i>Required Textbook(s)</i> | 1 Economics, by McConnell, Brue and Flynn, Nineteenth Edition, McGraw Hill. (The Study Guide is highly recommended.) |
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D. Goals, Outcomes and Learning Methods

The School of Business at LAU follows processes to assess and evaluate how well the school accomplishes its program educational goals and learning outcomes. These measures assist departments and faculty members to continuously improve programs and courses.

Program Learning Goals BS in Business

1. The graduate will have essential knowledge of various disciplines in business.
2. The graduate will possess problem solving capabilities.

BS in Economics

1. The graduate will possess knowledge of core economic principles, theories and quantitative tools.
 2. The graduate will have the ability to use economic analysis for the solution of business and organizational problems.
 3. The graduate will have an understanding of the workings of economic policy instruments and objectives, and the linkages between the public sector and the private economy.
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Program Learning Outcomes

This course will be used towards fulfilling the following program learning outcomes.

BS Business:

1.1 The graduate will demonstrate essential knowledge acquired in the field of economics.

2.1: The graduate will be able to propose a solution to a business problem using quantitative and/or qualitative reasoning.

BS Economics:

1.1: The graduate will be able to demonstrate knowledge of key economic principles and theories of the macro and micro dimensions of market economies.

1.2: The graduate will be able to express economic relationships using graphical and mathematical tools, and to empirically examine such relationships using regression methods.

2.1: The graduate will be able to propose a solution to a business or economic problem using qualitative and quantitative reasoning.

3.1: The graduate will understand the social and ethical/moral dimensions of economic theory and policy.

General Skills

This course will contribute to developing the following:

- Analytical thinking (able to analyze and frame problems)
- Reflective thinking (able to understand oneself in the context of society)
- Application of knowledge (able to translate knowledge of business and management into practice)

General Business and Management Knowledge Areas

This course will contribute to developing knowledge of the following:

- Economic, political, regulatory, legal, technological, and social contexts of organizations in a global society
- Systems and processes in organizations, including planning and design, production/operations, supply chains, marketing, and distribution
- Group and individual behaviors in organizations and society
- The economic problem that faces individuals and society as a whole
- The main tools of economic analysis, such as demand and supply
- The characteristics of different market structures, and the shortcomings of the market system

Teaching Methodology

The course will be taught through lectures and problem solving sessions at the end of each chapter. The assigned problems should be attempted prior to being discussed in class. These problem-solving sessions will be especially relevant in determining the participation grade for each student. You are expected to regularly bring the text to class.

Previous exams as well as additional problems are available on e-reserve.

The password to the e-reserve is “Flynn”.

You can also access the online learning center of your book:

http://highered.mcgraw-hill.com/sites/0073375691/student_view0/index.html

Required Technology Skills

Regularly check the course Blackboard page.

E. Performance Evaluation

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| 3 Exams (25% on each of the best 2 scores, 10% on the lowest) | 60% |
| Final Exam | 30% |
| Critical Thinking (Assessment Test) | 5% |
| Attendance & Class Participation | 5% |
| Total | 100% |

University Grading Scale

A letter grade will be determined based on the University grading scale, as follows:

| Grade | Quality Points | Guidelines over 100 |
|----------------|----------------|---------------------|
| A | 4 | ≥ 90 |
| A ⁻ | 3.67 | 87 - 89 |
| B ⁺ | 3.33 | 83 - 86 |
| B | 3.0 | 80 - 82 |
| B ⁻ | 2.67 | 77 - 79 |
| C ⁺ | 2.33 | 73 - 76 |
| C | 2 | 70 - 72 |
| C ⁻ | 1.67 | 67 - 69 |
| D ⁺ | 1.33 | 63 - 66 |
| D | 1 | 60 - 62 |
| F | 0 | ≤ 59 |

| Week | Material Covered / Chapter Title |
|-------------------------|---|
| Sep. 23 | Ch. 1: Limits, Alternatives and Choices |
| Sep. 30 | Ch. 2: The Market System and the Circular Flow (+Ch. 5: Market Failures: Public Goods and Externalities, pp. 135-136; 140-143) |
| Oct. 7 & 14 | Ch. 3: Demand, Supply, and Market Equilibrium |
| Oct. 21 | EXAM 1 |
| Oct. 21 & 28 | Ch. 4: Elasticity (+Ch. 5: Consumer and Producer Surplus, pp. 129-134) |
| Nov. 4 | Ch. 9: Consumer Behavior |
| Nov. 11 | EXAM 2 |
| Nov. 18 & 25 | Ch. 10: Businesses and the Costs of Production (+Ch. 15: The Demand for Resources, pp. 353-356; 362-364) |
| Nov. 25, Dec. 2 | Ch. 11: Pure Competition in the Short Run Ch. 12: Pure Competition in the Long Run, excluding "Long-Run Supply" |
| Dec. 9 | EXAM 3 |
| Dec. 16 | Ch. 13: Pure Monopoly |
| Jan. 6 & 13 | Ch. 14: Monopolistic Competition and Oligopoly FINAL EXAM |

Last day of classes: Jan 21, 2014

Deadline for withdrawal from the course with a "WI" grade: Oct. 29, 2013

Deadline for withdrawal from the course with a "WP" or "WF" grade: Dec. 6, 2013

F. Policies

Attendance Policy Attendance is required and checked regularly. Class participation is encouraged and rewarded. Students who miss more than the equivalent of 2 weeks of instructions (6 MWF or 4 TTh sessions or 3 Summer sessions), will lose the 5% attendance and participation grade.

According to LAU regulations, in any semester, students who miss an equivalent of 5 weeks of instructions (15 MWF or 10 TTh sessions or 8 Summer sessions) in any course for whatever reason, will be advised to withdraw or will receive an F.

Students are held responsible for all the material presented in the classroom, even during their absence.

Make-Up Policy

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| Missing an Exam | No make-up exam will be administrated, a student who misses an exam will have to provide a valid excuse. The requests for no penalty will be approved for medical situations only if the appropriate medical excuse presented to the guidance office is deemed valid. The student should contact the instructor as soon as possible providing a reason for not sitting for the exam. |
| Lost session due to instructor’s absence | All lost sessions will be made up. The specific date and time will be determined by the instructor. |

Withdrawal Policy

WI (Early Withdrawal) indicates withdrawal from the course, after the Late Registration Period and until the end of the 5th week of the Fall and Spring semesters, and until the 10th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record.

WP (Withdrawal Pass) indicates withdrawal from the course, after the 5th week and until the end of the 10th week of the Fall and Spring semesters, and from the 11th day of classes until 18th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record.

WF (Withdrawal Fail) indicates withdrawal from the course, after the 5th week and until the end of the 10th week of the Fall and Spring semesters, and from the 11th day of classes until 18th day of the Summer modules. It has no quality points. It does not count in the GPA, and no credits will be added to the student’s record, but is counted as repeat.

A Withdrawal Form must be submitted to the Registrar’s Office.

G. Additional University Policies

Student Code of Conduct of The provisions and stipulations of LAU Student Code of Conduct are applicable to all students taking courses in the School of Business, regardless of whether or not they are pursuing a degree in the School. Refer to LAU’s website for the complete policy

http://www.lau.edu.lb/governance-policies/policies/student_code_of_conduct.pdf

Copyright laws Refer to LAU’s policy on Copyrights and Patents on the web or the academic catalogue

http://www.lau.edu.lb/governance-policies/policies/copyright_patent_policy.pdf

Academic Dishonesty and Plagiarism

Students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, forgery, or plagiarism. Plagiarism is defined as the use of someone else's ideas, words, or work, as if it were one's own, without clearly acknowledging the source of that information. Any student found cheating in an exam, fabricating, falsifying, or using any other form of academic dishonesty in the preparation of a paper or a project, shall receive a zero on that exam, project or paper and will be issued a Disciplinary Warning. A student found plagiarizing or cheating for a second time shall receive an F grade for the course, as well as a second Disciplinary Warning. Refer to the policy on academic dishonesty on LAU's website

http://www.lau.edu.lb/academics/arp/g/rules_procedures.php

Policy on Incompletes

A grade of "I" indicates incomplete work. This grade is exceptionally given by the instructor when a student, with a valid excuse, did not sit for the final exam, and/or did not present the final project. Students will not be entitled to an "I" grade, unless they have a passing grade of the completed material, throughout the course, and so long as they have not exceeded the allowed number of absences. Not completing the course or not sitting for Final exam does NOT entitle you for a grade of "I". A student will have to complete a request form for an Incomplete Grade and submit it to the School Academic Council with the necessary input from the instructor of the course.

Course Evaluation

Completion of the online course evaluations is required. Students will not be able to access their course grades until they have completed the course evaluations.

For Fall and Spring terms, the online course evaluations, by students, shall begin ten days before the end of classes and continue till end of reading period; for the Summer modules, said evaluations shall start three days before end of classes and continue till end of reading period.