ECO 211 N Revised Syllabus Due to Hurricane Irma
Economic Principles and Problems - Microeconomics

1. **Time:** 8:00 AM - 9:15 AM, Tu, Th

2. **Place:** Whitten LC 110

3. **Course Description:**

   Economics 211 is both a theory and issues oriented course in microeconomics. The student will learn how to apply the principles of economics to the analysis of a variety of economic problems. A rigorous description is presented of how economic markets operate, how consumers make choices, and how products are produced and priced.

4. **Textbook:**


5. **Office Hours of Instructor:**

   9:30 - 10:30 AM, Tu, Th, or by appointment if these times are not convenient

6. **Office Location:**

   517D Jenkins Building (in the School of Business Administration)

7. **Office Phone:**

   (305) 284-5664 - direct line (voice mail available)
   (305) 284-5540 - Main ECO department number

8. **E-Mail:**

   probins@miami.edu - Robins

9. **Web Site for Lecture Notes and Other Pertinent Information:**

   http://moya.bus.miami.edu/~probins/

10. **Attendance**

    Class attendance is required. Seats will be assigned and roll will be taken each class period. For each unexcused absence, one point will be deducted from the semester's total point score (see 11. below). An absence is excused if the student is ill and I receive a doctor's note or if I receive notification from a university administrator that the student is away on official university business. I will allow each student two unexcused absences before I begin to deduct points. If a student has no more than two unexcused absences at the end of the semester, I will increase the student’s final grade by one full grade point (e.g., a
B will become an A, a C will become a B, etc.).

11. **Use of Cell Phones and Computers**

   During class, all cell phones and computers must be turned off and either put away or placed next to the student on his or her desk. If a student uses a cell phone or computer during class, the student will be given an unexcused absence for that class day.

11. **Examinations:**

   There will be four 40-60 minute quizzes given throughout the spring term, each covering a different set of topics. Each quiz will count 25% towards the final grade. **No makeup quizzes will be given for unexcused absences.** All exams will be held in LC 110 (the assigned classroom for the course).
Revised Course Outline Due to Hurricane Irma

1. Introduction to Basic Concepts
   
   A. What Economics is All About – August 22, 24, 29
      
      Chapter 1 – What is Economics? (including appendix)
      Chapter 2 – The Economic Problem, pp. 31-39
   
   B. Introduction to Demand, Supply, and the Concept of Elasticity – September 5, 7, 12, 26, 28
      
      Chapter 3 – Demand and Supply (excluding appendix)
      Chapter 4 – Elasticity, pp. 83-90

   Quiz # 1 – Tuesday, October 3

   C. Economic Efficiency and Applications of Demand and Supply – October 5, 10, 12
      
      Chapter 5 – Efficiency and Equity, pp. 105-115
      Chapter 6 – Government Actions in Markets, pp. 127-133

2. The Theory of Demand and Supply
   
   A. The Theory of Demand – October 17, 19
      
      Chapter 8 – Utility and Demand, pp. 177-189

   Quiz # 2 – Take Home Exam Due Mon. October 23

   B. The Theory of Supply, Output and Costs – October 24, 26
      
      Chapter 11 – Output and Costs, pp. 247-259

   C. The Theory of Supply, Competitive Markets – October 31, November 2, 7
      
      Chapter 12 – Perfect Competition

   Quiz # 3 – Thursday, November 9

   D. The Theory of Supply: Monopoly – November 14, 16, 28
      
      Chapter 13 – Monopoly, pp. 297-306, 313-315

   E. The Theory of Supply: Measures of Concentration, Monopolistic Competition, Oligopoly, and Antitrust Law – December 5, 7, 12
      
      Chapter 10 – Organizing Production, pp. 233-237
      Chapter 14 – Monopolistic Competition, pp. 323-333
      Chapter 15 – Oligopoly, pp. 341-345

   Quiz # 4 – Tuesday, December 19