

**Michael J. O'Hara, J.D., Ph.D.**

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 appointment.

<http://cba.unomaha.edu/faculty/mohara/web/ohara.htm>

**Office Hours:**

**First**, read this web page.

<http://cba.unomaha.edu/faculty/mohara/web/ToOfficeHours.htm>

**Second**, Monday at 5:30 PM in the classroom and after class

**Third**, after reading the web page above, by private

**Principles of Economics (Micro)**

*With an Honors Contract, section -091 #13037 of this course may be taken for Honors credit.*

**Spring 2011**

**ECON 2200-001 # 13039 Monday 6:00 PM - 8:40 PM MH 122**

<http://cba.unomaha.edu/faculty/mohara/web/Micro-p11-Syllabus.pdf>

**Hereby INCORPORATED BY REFERENCE<sup>1</sup> in this Syllabus the Boilerplate Document.**

<http://cba.unomaha.edu/faculty/mohara/web/Syllabus-Boilerplate.pdf>

**COURSE DESCRIPTION:**

3 credit hours. ECON "2200 Principles of Economics (Micro) An introduction to economic principles, decision making and policies affecting product and resource markets. Particular emphasis is on price, output and input decisions by individuals and firms under various market conditions. An introduction to the fundamentals of international trade. **Prereq:** MATH1310 with 'C' (2.0) or better, 12 hours earned and a 2.3 GPA."

**NOTE: WARNING** from UPC on **TWO STRIKE RULE:**

only enroll twice (audit = enroll) AND all prerequisites before enroll.

**TEXTS:**

1. McConnell, Brue, & Flynn. *Microeconomics*. 18th edition. : McGraw-Hill/Irwin, 2009. MHID: 0-07-336595-5. **ISBN-13 9780073365954.**

<http://catalogs.mhhe.com/mhhe/viewProductDetails.do?isbn=0073365955>

NOTE: *If you prefer, alternatively, you may purchase the two semester textbook for micro + macro which is ISBN 978-0-07-337569-4.*

2. **RECOMMENDED, BUT IN NO WAY REQUIRED**, is the "Premium Content" for this textbook available via the [www.MHHE.com](http://www.MHHE.com) website for this textbook. [http://highered.mcgraw-hill.com/sites/0073365955/information\\_center\\_view0/](http://highered.mcgraw-hill.com/sites/0073365955/information_center_view0/)

<sup>1</sup> Do you know what "incorporate by reference" means? If not, then go find out.

[http://en.wikipedia.org/wiki/Incorporation\\_by\\_reference](http://en.wikipedia.org/wiki/Incorporation_by_reference)

If you know you do not know, and yet you do not remove your self identified ignorance, especially if both you and a Reasonable Person would suspect the unknown knowledge was material to the transaction at hand, then that is a sure path to legal liability.

This syllabus has how many pages?

**GRADED EVENTS:**

The course letter grade of "A" is earned with total course points of 900; "A-" is earned with total course points of 870; "B+" with 830; "B" with 800; "B-" with 770; "C+" with 730; "C" with 700; "D" with 600; and an "F" is earned with 599 or fewer total course points.

In undergraduate classes,

your professor does **not** use the course letter grades of "C-", "D+", or "D-".

**POINTS GRADED EVENT**

200 **Student Answers Written on Whiteboard**

200 **Exam #1:** chapters 1 - 5

200 **Exam #2:** all chapters, but especially 6 - 10

400 **Comprehensive Final Exam:** all chapters, but especially 11 - 23

*extra credit* (if any) these opportunities **solely** will be announced in class

**STUDENT ANSWERS WRITTEN ON WHITEBOARD:**

Every one of the chapters in the assigned textbook has questions for the students to answer both within the chapter and at the end of the chapter. At the end of each class meeting specific questions (potentially all) will be assigned by your professor as homework. At the start of the next class meeting individual students will be called upon to write answers to specific questions on the classroom whiteboard

Student answers written on the classroom whiteboard will be graded on a truncated grading scale. A **100%** will be earned with complete performance; a **75%** will be earned with substantial performance; a **50%** will be earned with a material breach<sup>2</sup>; and **zero percent** will be earned with a physical absence. Each student will be called upon at least four times, and each time a student is called upon that student can earn 50 course points (up to a maximum of 200 course points).

**Prior to the start of the first exam any student may submit a signed written election to earn a grade of 50% on this entire graded event and never be called upon to write on the whiteboard.**

**EXAMS:**

All required exams shall be in the objective format (e.g., multiple choice questions). Exam #1 is on **February 7th** and is worth 200 course points. Exam #2 is on **March 7th** and is worth 200 course points. The Comprehensive Final Exam is worth 400 course points and is at the time scheduled by the Regents on **May 2nd** in MH 122: two hours long, running from 6:30 PM until 8:30 PM.

All required exams are closed book; but, a student may create prior to the exam, bring into the exam room, and use during the exam a *single* 8.5x11 inch *sheet* of paper solely with that student's *own handwriting* (e.g., no mechanical copying of any kind).

<sup>2</sup> The phrases complete performance, substantial performance, and material breach are terms of art from contract law. Merchant's good faith is another term of art. The criteria for evaluating a student's complete performance is a merchant's good faith effort. Each of these four legal terms of art will be explained in class during the first class meeting.

| <b>DATE</b>     | <b>CHAPTERS and GRADED EVENTS</b>   |
|-----------------|---|
| Jan 10          | Intro to class and Chapter 1: Limits, Alternatives, and Choices   |
| <i>Jan 17</i>   | <i>Martin Luther King Day: no UNO classes</i>   |
| Jan 24          | 2 & 3: Market System & Circular Flow; Supply, Demand, & Equilibrium   |
| Jan 31          | 4: US Economy: Private & Public Sectors   |
| <b>Feb 7</b>    | 5: US in the Global Economy <i>no whiteboard assignments this day</i><br><b>7:50 - 8:40 PM Exam #1:</b> chapters 1 through 5  |
| Feb 14          | 6: Elasticity, Consumer Surplus, and Producer Surplus   |
| Feb 21          | 7 & 8: Consumer Behavior & Costs of Production  |
| Feb 28          | 9 & 10: Pure Competition & Pure Monopoly  |
| <b>March 7</b>  | <b>6:10 - 7:00 PM Exam #2:</b> chapters 1 - 10; but <b>especially 6 - 10</b><br>11: Monopolistic Competition & Oligopoly<br><i>no whiteboard assignments this day</i> |
| March 14        | 12 & 13: Demand for Resources & Wage Determination  |
| <i>March 21</i> | <i>Spring Break: no UNO classes</i>   |
| March 28        | 14 & 15: Rent, Interest, & Profit; Natural Resources & Energy Economics   |
| April 4         | 16 & 17: Public Goods & Public Choice   |
| April 11        | 18 & 19: Antitrust & Agriculture  |
| April 18        | 20 & 21: Income Inequality & Health Care  |
| April 25        | 22 & 23: Immigration & International Trade  |
| <b>May 2</b>    | 6:00 - 6:30 self or group study time; classroom will open at 5:30;<br><b>6:30 - 8:30 Comprehensive Final Exam</b>   |