

**ECONOMICS 251 - Introduction to Microeconomics**  
<http://expert.cc.purdue.edu/~phealy/econ251/>

Instructor: Paul Healy  
 Class Time: MTWRF 11 AM – Noon  
 Location: GRIS 280  
 E-Mail: pj@purdue.edu  
 Course Coordinator: Dan Kovenock

Office: KRAN 485  
 Office Hours: MTWRF 12 – 1 PM (after class)  
 Office Phone: 49-45981  
 Home Phone: 743-6515 (only if needed!)  
 Coordinator's E-Mail: kovenock@mgmt.purdue.edu

**Grade Breakdown:**

4 Quizzes @ 2.5% each = 10%  
 3 Exams @ 20% each = 60%  
 1 Final Exam = 30%

Final letter grades will be awarded on a curve.  
 You can always check your grade and class rank at:  
<http://expert.cc.purdue.edu/~phealy/econ251/>

**Textbook:**

Mankiw, N. Gregory. Principles of Microeconomics. 1998. Paperback, 425 pgs Dryden Publishing  
 ISBN: 0-03-024502-8 Expect to pay \$50 used, \$65 new (sorry!!)  
 A study guide to this book may be available (author: Robert B. Harris) but is not at all necessary.

**Schedule:**

**-- TENTATIVE SCHEDULE ONLY – Dates & Topics Subject to Change --**

<b>DATES</b>	<b>Monday through Thursday Lecture Topics</b>	<b>Fridays</b>
JUNE 12-16	Syllabus, Math Review, Chapters 1,2 ,3(10 Principles, PPF, Trade)	Quiz 1
JUNE 19-23	Chapter 4 (Supply & Demand), Chapter 5 (Elasticity)	Exam 1
JUNE 26-30	Chapter 6,7,8 (Surpluses, Taxes, Price Floors & Ceilings)	Quiz 2
JULY 03-07	<b>NO CLASS MON &amp; TUES</b> Chapters 8, 9 (Taxes, Gov't Policy)	Exam 2
JULY 10-14	Chapters 11 & 12 (Externalities, Public Goods)	Quiz 3
JULY 17-21	Chapters 13 and 14, plus Pgs 384-389 in Chapter 18	Exam 3
JULY 24-28	<b>NO CLASS MON</b> Chapters 15, 16, 17 (Monopoly, Oligopoly...)	Quiz 4
JUL 31-AUG 4	<b>Mon:</b> No-Pay Experiment <b>Tue:</b> Review <b>Thur:</b> Final 3:30 PM, Room TBA	

**Experiment Requirement:**

Every student will be required to participate in at least one Economics Experiment during the term. Sign-up sheets will be passed around the room when experiments become available. Students failing to meet this requirement will lose 10% of their final grade. On average, expect to earn \$10 to \$15 per hour. These are NOT psychology experiments. There will be no deception.

**Attendance, Behavior, Etc.:**

Your instructor will not take attendance in this class. Material will move quickly, so students should understand that missing class would hurt you on upcoming tests. Class disruptions will not be tolerated (including consistently arriving late, etc.) Missed quizzes or exams will **not** be made up unless you've alerted the instructor in advance or have a **verifiable** reason for missing it.

**How to Do Well in This (or Any) Class:**

Too often, students sit down to study for an exam and are forced to learn the material as though it were new because they either did not come to class or they did not pay attention. You will find that if you come to class and pay attention, studying will be nothing more than reviewing and practicing what you've already heard. Furthermore, if you're learning the material the night before an exam, you can't come to office hours to help figure something out. You're forced to learn straight from the book and notes. If you have a hard time paying attention in class, don't sit next to people you know and move closer to the front of the room. Force yourself to be interested in what the teacher is saying! Ask questions as soon as you don't understand the material. If you do understand something, try writing it in your own words or come up with a real-world example. Most importantly, come to office hours or email the instructor whenever you need help!