



UNIVERSITY OF NATIONAL AND WORLD ECONOMY Sofia, Bulgaria

Course: Microeconomics, Spring 2012.

Language of instruction: English.

Program: Economics in English

Class Schedule:

Lectures by Prof. Dr. Rumen Gechev: Thu., 10:45-13:15, room 3074

TA Sessions by Asst. Prof. Dr. Petar Stankov:

Group	Day	Time	Room
1312	Wed.	10.45 - 12.15	4024
1316	Wed.	12.30 - 14.00	4024
1313	Sat.	12.30 - 14.00	4024
1314	Sat.	14.15 - 15.45	2019
1315	Sat.	16.00 - 17.30	2019

Teaching load per semester (excluding office hours):

Lectures: 15 weeks x 3 hrs. = 45 hours; TA Sessions: 15 weeks x 2 hrs. x 5 groups = 150 hours

Office Hours:

Prof. Dr. Rumen Gechev: Mon. 16:00-18:00; Tues. 15:30-17:30, room 4014

Petar Stankov: Wed. 15:00-17:00; Sat. 10:00-12:00, room 4022

E-mail for questions and requests: petar.stankov@gmail.com

Lecture presentations: <http://www.unwe.acad.bg/ucsd/?m=22>

TA sessions website: <http://home.cerge-ei.cz/pstankov/micros12.htm>

Course Prerequisite(s): Introduction to Economics

Course Purpose

The purpose of the course is to elaborate on the basic principles of economics which are essential to decision-making on the personal level, business level, and microeconomic policy level. The basic principles were discussed during the Introduction to Economics course. Upon successful completion of the course, students will be able analyze simple consumer and producer behavior and their mutual interactions. Students will also learn how the market equilibrium changes in various real-life applications.

Required Readings, Text

Michael Parkin. ECONOMICS, 5th ed.; or any introductory US and UK textbook in Economics.

Supplemental Readings

- Sloman, J. (2006). Economics, 6th Ed., Prentice Hall, or earlier editions available in the library
- Case studies from *The Economist*, possibly also from *Harvard Business Review*, *Wall Street Journal*, and *Business Week*. (to be provided by the instructor)

Course Outline

The classes will include readings, multimedia based presentations, and case discussions. In addition, two midterms and a final exam will be administered. To maximize your chances of a good grade, please get acquainted with the following material from the textbook:

1. Efficiency and Equity

2. Markets in Action
3. Utility and Demand
4. Possibilities and Preference
5. Organizing Production
6. Output and Costs
7. Perfect Competition
8. Monopoly
9. Monopolistic Competition and Oligopoly
10. Inequality, Redistribution and Health Care
11. Labour Markets
12. Market Failure and Public Choice

Attendance and Participation (A&P) Policy

In accordance with the University policies, class attendance is required and classes will start promptly at the scheduled time. Students are expected to be on time to class and to return promptly from breaks. Excessive lateness may constitute a class absence and may negatively affect your final grade.

Missed exams

If you miss an exam, it may not be retaken. The only exception is allowed for those who cannot show up on the exam for medical reasons or family emergencies. In those circumstances, you need to inform your teacher by email at least 12 hours before the exam stating the reasons for your planned absence and requesting another exam take. The teacher may request additional information to verify the reasons for your absence. Birthdays, sports competition participations, conflicting work or study duties outside of school, and any kind of trips are not legitimate reasons to ask for exam rescheduling.

Academic Honesty

UNWE has a zero tolerance for plagiarism, cheating and other forms of academic dishonesty. Cheating on exams and quizzes will result in a failing grade for the course.

Course Requirements

Students are expected to actively participate in the lectures and TA sessions, and conduct readings on a weekly basis. The requirements include two midterm exams and a final exam, apart from the A&P.

Other Class Policies

- 1) Mobile phones can be switched on but their sound MUST be off! Mobile phone usage is NOT allowed during both the lecture and the TA session. If you need to use your phone, please quietly leave the room.
- 2) Mobile phones are NOT calculators. You will definitely need a calculator on the exam, and your mobile phone will be switched off during the exam. Therefore, bring a calculator for the exam.
- 3) Laptops are allowed in class for taking notes only. At all times, they should be offline.
- 4) All emails to the teacher regarding either a class question or a request for an appointment will have the subject: "Microeconomics: a question" If you do not address the email in the above way, it risks being considered as spam (unwanted email message).
- 5) All appointments will be arranged for on the premises of the UNWE. It is strongly advised that students use the office hours provided instead of scheduling a special appointment.
- 6) Ideally, all class lecture notes and presentations will be distributed BEFORE each lecture on the class website or on the group email, so that students can print them and take notes on them. Therefore, students are responsible for checking the class webpage at least once a week, and their emails more often. Additional

class policies may be distributed via email.

- 7) PLEASE BE RESPONSIBLE WITH PRINTERS AND PAPER: PRINT 4 SLIDES ON ONE PAGE, AND USE DOUBLE-SIDE PRINTING. THUS, YOU CAN HAVE 8 (!) SLIDES ON ONE PAGE. ECONOMICS IS ALL ABOUT ACHIEVING MAXIMUM RESULTS WITH MINIMUM RESOURCES;-)

Criteria for Determination of Final Grade, including Grading Methods

Activity	PERCENT	DESCRIPTION
Midterm Exams	30	A comprehensive, multiple-choice exam encompassing the material prior to, and including the last lecture and TA session before the given exam.
Final Exam	60	A comprehensive multiple-choice exam.
Attendance & Participation	10	Case studies, class discussions
TOTAL	100	

Two grades will be given before the final grade is determined: *the Teaching Assistant (TA) grade*, and *the grade from the final exam*.

The final exam grade will be adjusted according to the maximum grade received on the final exam. Exactly half of the maximum grade will serve as a threshold for passing the final exam. The interval between the passing grade and the maximum grade will then be divided into 12 equal subintervals. Students in each of the 12 subintervals will receive identical grades: 6.00, 5.75, 5.50, 5.25, and so on, till 3.00.

The TA grade will be determined as follows:

Points	TA Grade	Points	TA Grade
>39	6.00	>27	4.25
>38	5.75	>26	4.00
>36	5.50	>25	3.75
>34	5.25	>24	3.50
>32	5.00	>22	3.25
>30	4.75	>20	3.00
>28	4.50	<=20	2.00

The maximum number of points on the TA grading scale is 40: 30 from the midterm exam, and 10 pts. for attendance and participation. Each TA session has a $10/x$ pts. contribution to the grade, where x is the number of TA sessions. Bonuses of up to 2 pts. apply to everyone who attended *all* TA sessions. Some extra bonus points may be given on the midterm exam. Therefore, the maximum TA grade is definitely within reach, especially when the student makes no more than a couple of mistakes per exam.

The **final course grade** will be an average of the final exam grade, and the TA grade, and will be assigned in favor of the student, e.g., if the final exam grade is 5.25, and the TA grade is 5.75, then the student's final grade will be 6. However, if one of the two grades is 2, then the student fails the course. If a student is absent from the course for more than 3 TA sessions, they will fail the TA sessions and a final course grade of 2 ("F") will be assigned. Further, absences from tests will NOT be tolerated. Special arrangements will NOT be possible. The University's rules on academic honesty (e.g. cheating, plagiarism, submitting false information) will be strictly enforced. Finally, any student failing the TA Sessions will NOT be allowed to take the final exam at all. Therefore, separate grading scales are applied for the TA sessions, and for the entire course.

Good luck!

Prof. Dr. Rumen Gechev, Dr. Petar Stankov