



# Lincoln University

## Econ 20B – Principles of Economics: Microeconomics

### COURSE SYLLABUS

Spring 2021

**Professor:** Prof. Sergey Aityan, PhD, DSc  
**Lecture Schedule:** Tuesday, 3:30 PM – 6:15 PM  
**Credits:** 3 units (45 lecture hours)  
**Level:** Introductory (I)  
**Office Hours:** Tuesday, 11:15 AM – 12:15 PM  
Wednesday, 11:15 AM – 12:15 PM  
Additional office hours by appointment.  
**e-mail:** [aityan@lincolnuca.edu](mailto:aityan@lincolnuca.edu)  
**☎:** (510) 628-8016

**Textbook:**       **1. Course lecture notes:**  
Sergey Aityan (2021). *Managerial Economics*, Lincoln University, <http://elearning.lincolnuca.edu>

**2. Supporting Textbook:**  
Thomas, C. & Maurice, S. C. (2015).  
*Managerial Economics*, 10 edition, McGraw-Hill/Irwin  
ISBN-10: 0078021901  
ISBN-13: 978-0078021909

\*\*\* previous editions of this book are okay too \*\*\*

**Last Revision:** January 18, 2021

### CATALOG DESCRIPTION

Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio-economic problems as poverty, antitrust regulation, and urban problems are discussed. (3 units)

Prerequisite: MATH 10

### COURSE OBJECTIVES

- Students to understand the concept, goal, scope, and fundamentals of microeconomics
- Students to understand the extent of microeconomics in the global economy environment.
- Students to understand the application of microeconomics in real business environment.

- Students to understand the advanced approaches and the trends in microeconomic analysis for decision making.
- Students to understand the specifics of global environment and its impact on management.

### ATTENDANCE

Students are expected to attend each class session. If you cannot attend class due to a valid reason, please notify the instructor prior to the class.

### EXAMS

Both, midterm and final exams are structured as written essay to answer the given questions. Each exam includes six questions. The essay must be written clearly and easy to read, structurally with clear logical presentation of the answers. Graphs, charts, tables, and other supporting illustrations are required if needed. Examples to illustrate the answers are required.

The exams are neither “open book” nor “open notes.” The final exam is comprehensive, i.e. includes the whole course.

Cheating in exam results in immediate termination of the exam, grade “F” with ZERO points, and report to the dean.

The instructor reserves the right to replace the written exam with a verbal exam if finds appropriate.

### GRADING

All activities will be graded according to the points as shown below.

| Grade  | A      | A-    | B+    | B     | B-    | C+    | C     | CR    | NC   |
|--------|--------|-------|-------|-------|-------|-------|-------|-------|------|
| Points | 94-100 | 90-93 | 87-89 | 83-86 | 80-82 | 77-79 | 73-76 | 60-72 | 0-59 |

In exams, every answer is graded by points from 0 to 100 and the total points for an exam are calculated as the average of the points received for all answers in the exam.

The final grade for the course will be given as the total weighted score for all activities according to the percentage shown in the table below.

| Activity                                      | Time                        | Percent |
|---|-----------------------------|---------|
| Quizzes, home tasks, and classroom activities | Every week                  | 30%     |
| Mid-term exam                                 | In the middle of the course | 35%     |
| Final exam                                    | Last week of the course     | 35%     |

If both grades for the midterm and final exams are “F” the term grade for the course is “F” regardless of the grades for other activities.

### NO MAKE-UP WORK

Assignments are to be completed on time during the course. Late assignments will result in a reduced grade. Mid-term and final exams and group presentations cannot be made up if missed unless there is a documented emergency.

**COURSE SCHEDULE**

| Lectures |        | Topic   | Chapters                |            |
|----------|--------|---|-------------------------|------------|
| #        | Date   |   | Lectures                | Textbook   |
| 1        | 2-Feb  | (a) About the Course<br>(b) Foundations of Managerial Economics                               | Ch. 1                   | Ch. 1      |
| 2        | 9-Feb  | Basic Mathematics for Economics   | Ch. 2                   | Ch. 3      |
| 3        | 16-Feb | Demand, Supply, and Market Equilibrium  | Ch. 3                   | Ch. 2, 6   |
| 4        | 23-Feb | Time Value of Money   | Ch. 4                   |            |
| 5        | 2-Mar  | Consumer Behavior   | Ch. 5                   | Ch. 5      |
| 6        | 9-Mar  | Demand Estimation and Forecasting   | Ch. 6                   | Ch. 4, 7   |
| 7        | 16-Mar | Production Theory and Analysis  | Ch. 7                   | Ch. 8, 9   |
| 8        | 23-Mar | Cost Theory and Analysis  | Ch. 8                   | Ch. 10     |
| 9        | 30-Mar | Midterm Exam  | Ch. 1-8 as in lectures  |            |
| 10       | 6-Apr  | Probabilities for Risk Assessment   | Ch. 9                   | Ch. 15     |
| 11       | 13-Apr | Risk Assessment and Decision Making   | Ch. 10                  | Ch. 15     |
| 12       | 20-Apr | Markets: Perfect Competition and Monopoly   | Ch. 12                  | Ch. 11, 12 |
| 13       | 27-Apr | (a) Game Theory and Strategic Behavior<br>(b) Markets: Monopolistic Competition and Oligopoly | Ch. 13<br>Ch. 14        | Ch. 13     |
| 14       | 4-May  | (a) Pricing Models<br>(b) Capital Budgeting   | Ch. 15<br>Ch. 16        | Ch. 14     |
| 15       | 11-May | Comprehensive Final Exam  | Ch. 1-16 as in lectures |            |

**CHEATING AND PLAGIARISM**

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following:

- (a) plagiarism;
- (b) copying or attempting to copy from others during an examination or on an assignment;
- (c) communicating test information with another person during an examination;
- (d) allowing others to do an assignment or portion of an assignment;
- (e) using a commercial term paper service.

Cheating or plagiarism will result in zero points and letter grade F for an assignment, project, or exam and a report of the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

**LETTERS OF RECOMMENDATION**

Letters of recommendation will be provided upon request to students, who have completed all course requirements and received grade "A" for the course.

**CENTER FOR TEACHING AND LEARNING**

Assignments and projects require students to actively use resources of the library. A detailed guide to business resources of the library as well as the description of Lincoln

University approach to information literacy are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

### OTHER COMMENTS

- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come on time. Late arrivals disturb everyone else.
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- To avoid distracting noise in class, cellular phones must be turned off or the ringing mode silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

### COURSE LEARNING OUTCOMES

|   | Course LO  | Program LO | Institutional LO             | Assessment                              |
|---|--|------------|------------------------------|---|
| 1 | Students are expected to develop familiarity with the major principles of microeconomics   | PLO 1      | ILO 1a,<br>ILO 2a,<br>ILO 3a | Home tasks, quizzes, midterm/final exam |
| 2 | Students are expected to solve problems related to microeconomics                          | PLO 2      | ILO 1a,<br>ILO 6a            | Home tasks, quizzes, midterm/final exam |
| 3 | Students are expected to be able to identify problems and find solutions                   | PLO 4      | ILO 1a,<br>ILO 2a,<br>ILO 5a | Home tasks, quizzes, midterm/final exam |
| 4 | Students are expected to learn how to make ethical judgment related to economics decisions | PLO 5      | ILO 4b,<br>ILO 5b            | Home tasks, quizzes                     |

### MODIFICATION OF THE SYLLABUS

The instructor reserves the right to modify this syllabus at any time during the semester. Announcements of any changes will be made in a classroom.