



Lincoln University

ECON 20B – Principles of Economics II (Microeconomics)

FALL 2026

Professor: Prof. Themis D. Pantos, Ph.D.
Lecture Schedule: Wednesday, 12:30 – 3:15 PM
Credits: 3 units (45 lecture hours)
Level: Introductory (I)

Office Hours: Monday, 1:00 PM – 3:00 PM or by appointment.
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Textbook: **Course Lecture Notes:**
Themis D. Pantos (2026)
A Problem-Solving Approach to Managerial Economics,
Lincoln University, Oakland, California.

Recommended Textbook:
James R. McGuigan, R. Charles Moyer and Frederick H. Harris (2017).
Managerial Economics, Applications, Strategy and Tactics,
14th edition, Cengage Learning, ISBN: 978-1-305-50638-1

Last Revision: August 15, 2026

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:

ECON20B is a direct instruction classroom course. 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:

Assignments, midterm, and final examinations consist of theoretical and empirical questions and are structured in the form of written essays or analytical solutions that provide concise answers to mathematical problems. Each exam would include four questions. The essays must be written clearly and easy to read, structurally with a 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. Cheating in exam results in immediate termination of the exam, grade “F” with ZERO points, and report to the Dean of Business Studies.

GRADING:

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

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	93-100	90-92	87-89	83-86	80-82	77-79	73-76	70-72	67-69	60-66	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
Assignments and Quizzes	Every week	20%
Mid-term exam	In the middle of the course	30%
Final exam	Last week of the course	50%

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 examinations cannot be made up if missed unless there is a documented emergency

COURSE SCHEDULE

Lectures		Topic	Chapters	
#	Date		Notes	Textbook
1	26-Aug	Introduction and Goals of the Firm		Ch. 1
2	2-Sep	Fundamentals of Economic Concepts and Elasticities	Notes	Ch. 2
3	9-Sep	Demand, Supply, and Forecasting		Ch. 3
4	16-Sep	Time Value of Money, Capital Budgeting	Notes	Ch. 4
5	23-Sep	Risk Assessment and Decision-Making Procedures	Notes	Ch. 4A
6	30-Sep	Managing the Global Economy and Foreign Exchange Rates	Notes	Ch. 5, 6
7	7-Oct	Midterm Examination		Ch. 1-6
8	14-Oct	Production and Cost Theory Analysis		Ch. 7,8
9	21-Oct	Monopoly, Oligopoly and Dominant Firms	Notes	Ch. 11,12
10	28-Oct	Agency Theory Market Failure	Notes	Ch 14,15
11	4-Nov	Adverse Selection and Moral Hazard	Notes	Ch. 13,16
12	11-Nov	Asymmetric Information and Entry Deterrence	Notes	Ch. 17,18
13	18-Nov	Game Theory and Sequential Equilibria	Notes	Ch. 19, 20
14	2-Dec	Comprehensive Review	Notes	Ch. 7-20
15	9-Dec	Take-home Final Examination		Ch. 7-20

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:

- plagiarism.
- copying or attempting to copy from others during an examination or on an assignment.
- communicating test information with another person during an examination.
- allowing others to do an assignment or portion of an assignment.
- 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.

RESOURCES OF THE LIBRARY:

Assignments and projects require students to actively use resources of the library. Detailed guides to business *resources of the library* as well as the description of Lincoln University approach to *information literacy* are available at the [LU Library](http://lincolnuca.libguides.com) website (lincolnuca.libguides.com).

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.

- Use of cellular phones is prohibited during class or exams. Cellular phones must be turned off or silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

COURSE LEARNING OUTCOMES¹

	Course Outcome	Program LO	Institutional LO	Assessment
1	Students are expected to develop familiarity with the major principles of Managerial Economics	PLO 1	ILO 1a, ILO 2a	Assignments, Quizzes, Midterm/Final Examinations
2	Students are expected to solve problems related to managerial economics	PLO 2	ILO 1a, ILO 2a, ILO 4a	Assignments, Quizzes, Midterm/Final Examinations
3	Students are expected to be able to identify problems and find solutions	PLO 4	ILO 4a, ILO 5a, ILO 6a	Assignments, Quizzes, Midterm/Final Examinations
4	Students are expected to learn how to make ethical judgment related to economics decisions	PLO 6	ILO 3a	Assignments, Quizzes, Midterm/Final Examinations

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.

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Learning Outcomes Assessment](#) section of LU website.