

**Economics 001 -- Principles of Microeconomics -- Fall 2009**  
**Georgetown University Department of Economics**  
**Monday and Wednesday 1:15-2:30 and 2:40-3:55 ICC 115**

Professor: Arik Levinson            ICC 571  
[www9.georgetown.edu/faculty/aml6/econ001](http://www9.georgetown.edu/faculty/aml6/econ001)  
Office Hrs: Tues/Thurs 9-11 am or by appt.

Head Teaching Assistant:  
Jon Bernt  
[jvb22@georgetown.edu](mailto:jvb22@georgetown.edu)

Why does Disney World charge one price for admission to all rides, while Coney Island charges by the ride? Why do drive-up ATMs have instructions in Braille? Why do the hot dogs at baseball games cost so much more than the ones just outside? Why does PEPCO pay its customers to consume less electricity? Why do airlines charge *less* for flights that make stops? Why does the EPA encourage electric utilities to buy and sell the rights to emit pollution? And why do Econ 001 textbooks cost so much? Take this class and find out.

Course Web Page: [www9.georgetown.edu/faculty/aml6/econ001](http://www9.georgetown.edu/faculty/aml6/econ001) Here you can find the course schedule, lecture notes, TA information, previous exams, problem sets, course grades, and more.

Requirements and grading: The requirements are weekly on-line homework problem sets, on-line experiments, in class iClicker questions, two midterm exams (in class Oct. 7 and Nov. 11), and one final exam (Thursday Dec. 17, at 9 AM). The final exam will be cumulative. There are no make-up midterms, and these dates are inflexible, so please write them down now.

The exams will be part multiple choice, and part short-answer. Students may bring to the exams one calculator, writing implements, and one 3x5 note card with as many notes as they would like to squeeze onto both sides of the card.

There will be two grading schemes, in order to minimize the impact of a missed assignment or poor performance on any one assignment. I will use whichever scheme yields the highest grade for each individual student.

1. Each midterm is worth 25% of your overall grade, the final exam is worth 39%, homework and experiments account for 10%, and iClicker the remaining 1%.
2. Alternatively, I will drop the lowest midterm score, count the remaining midterm as 39%, and the final exam 50%, homework and experiments 10%, and iClicker 1%.

Note: Under either scenario, I will drop your two lowest homework or experiment scores, and half of your iClicker responses.

If you have a complaint about a grade you receive (TAs and professors occasionally make errors), first see your TA. If you still feel you have a grievance, type a letter (not email) to me (the professor) describing your complaint, the grade received, and the grade you feel you deserve. I will respond in writing. This formality is meant to preserve the impartiality of the

grading process. Of course, if you would like to discuss any other aspect of the class, economics, or the broader world, you are welcome (encouraged, even!) to visit my office hours or make an appointment to see me.

Barring unusual circumstances, I plan to adhere to the Georgetown Economics Department's grading guidelines for Economics 001: 25 percent A/A-, 50 percent B+/B/B-/C+, with a median grade of B.

Warnings: If you miss a midterm, for any reason, grading scheme (2) will be invoked. There will be no makeup midterms. Late homework will not be accepted, graded, or counted.

Students are expected to adhere to the standards of conduct outlined by the Georgetown Honor Code (<http://gervaseprograms.georgetown.edu/honor/>). A student found by the Honor Council to be in violation of the Honor Code will receive an F for the course, in addition to any penalties imposed by the Honor Council. I interpret the Honor Code as applicable to iClickers responses.

Advice: Although homework will only count for 10 percent of your grade, you can be sure that midterm and final exam questions will closely resemble those found in the homework assignments.

I encourage students to work together on the homework assignments, as they are far more fun (or less painful) done as a team. Make sure, however, that you do not rely too much on your study partners, because teamwork will not be possible on the exams.

Due to the flexibility in the grading scheme, students can skip two problem sets, one midterm, and half of the iClicker questions and still score well. I do not recommend attempting to do so. Taking the second midterm or completing the last problem set cannot hurt your grade, and you might learn something.

#### Required Sources:

1. Aplia: Problem sets and experiments will be conducted using the web site [www.aplia.com](http://www.aplia.com). Students are required to register for this course (the code is **DCZE-LGUN-AZGF**), and the cost is \$35.00.
2. iClicker: You must purchase an iClicker ([www.iclicker.com](http://www.iclicker.com)) device and bring it to class every day.
3. Text: Parkin, *Microeconomics*, Pearson Addison-Wesley.

The 8th and 7th editions are nearly identical and you can save a lot of money by purchasing a used copy. Not every topic covered in lecture will appear in the reading material, and not every page of the text will be covered in class.

4. Levinson's WWW page [www9.georgetown.edu/faculty/aml6/econ001/](http://www9.georgetown.edu/faculty/aml6/econ001/)