Microeconomics Principles (ECON 2302.001; CRN 41632)
Fall 2017
Texas A&M University-Corpus Christi
College of Business

Instructor: Dr. Deniz Gevrek
Section & Location: Section 001, Tuesday & Thursday 9:30 - 10:45am; CI 113
Office Hours: Tue: 11:00am-2:00pm; Wed: 1-4pm or by appointment.
Office: OCNR 366
E-mail: deniz.gevrek@tamucc.edu. Check your Blackboard announcements and university e-mail every day. I will respond to your messages within 24 hours. Therefore, it is in your best interest to complete your assignments at least 24 hours before the due dates. The instructor will not be responsible from any missed assignments because of computer/technology/internet connection issues if you fail to complete assignments at least 24 hours before the posted due dates/times. Never leave any assignments to the last 24 hours before their respective deadlines.
If you do not receive a response from me within 24 hours, please send me another e-mail to remind me. If you need to have an extended exchange with me, you should do that in office hours, not via e-mail.

Phone: (361) 825 3601
Course Web Page: all course materials and assignments will be posted on TAMU-CC Blackboard and MyEconLab (you can access via Blackboard and purchase the access card via MyEconLab web page).

This is an online educational platform entitled “MyEconLab”. MyEconLab contains our E-Book and it contains our assignments (quizzes, homeworks), as well as videos, numerous practice questions, and a variety of learning resources (graphs, examples, etc.) to help you learn the course material. The cost is $119.95, payable at MyEconLab website (you will access via Blackboard) with a credit card or debit card (and perhaps other methods too, check it out and let me know!). The Blackboard web page will go online on August 22, and the first step is to make sure you purchase the access to our platform before August 28. Note that once you have purchased your subscription, you will also have access to the full e-book, you can buy an additional Print Supplement, with printed versions of all the learning resources, for an additional fee. If you must buy your books at the University bookstore (for financial aid reasons, for example), you can purchase an access card from them instead of going through the BlackBoard website (the price may be higher at the university bookstore).

Optional Material: Business newspapers and magazines such as Financial Times, Economist, & Business Week.

Course Description:
The main objective of this course is to teach you to think and approach economic problems “like an economist.” To achieve this, this course will endow you with the tools that will help you understand and analyze the economic issues. We will mainly explore microeconomic subjects such as scarcity and choice, opportunity cost, demand and supply, equilibrium, consumer behavior, elasticity, production costs, perfect and imperfect market structures, and models of the modern market price system. This course satisfies the economics component of the University core curriculum.
Learning Objectives:
By the end of this course, the students will be able to:
1. Understand the structure of a market for a particular good or service and the efficiency to which economic resources can be allocated through the market system (BBA Goal 2, Objective 1)
2. Understand the concept of elasticity and its applications in pricing decisions and in assessing the burden of a per unit tax (BBA Goal 2, Objective 1)
3. Be cognizant of the factors that influence whether or not an individual purchases a good which leads to the goal of satisfaction (utility) maximization. (BBA Goal 3, Objective 1)
4. Identify the four market structures that a firm could be part of and the differences between those market structures (BBA Goal 2, Objective 1 and 3)
5. Understand the role of marginal analysis in determining the optimum level of production and prices (BBA Goal 2, Objective 1)
6. Effectively review and prepare for the Major Field Test for business majors (BBA Goal 2, Objective 1)

Major Field Test (MFT)
This course has been identified as critical to student mastery of the content covered by the Major Field Test (MFT). The MFT is required for all students pursuing the Bachelor of Business Administration degree. Students register for the MFT in BUSI0088, Major Field Test in Business. To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from their business core courses in the areas referenced below. Completion of all College of Business core courses except MGMT 4388 is required. BUSI 0088 is CR/NC.

As an integral part of the College of Business’ Assurance of Learning program, the Major Field Test (MFT) is a nationally-normed, standardized multiple-choice test developed by the Educational Testing Service and administered to senior-level business students at many AACSB International accredited institutions in the United States. It is designed to measure students’ academic achievement through demonstration of their basic knowledge and understanding of key concepts, theories, and analytical methods in the functional areas of business. This test covers the areas of accounting, economics, finance, international issues, legal and social environment of business, management, marketing, quantitative business analysis, and information systems.

Relationship to Other Courses:
The student will have an opportunity to apply quantitative skills introduced in other courses to solve economic problems. In addition, this course will emphasize the following specific skills: mathematical competency, critical thinking, writing, reading, listening and speaking. The emphasis on the development of these specific skills in this course should benefit the student in other courses undertaken regardless of major.

Instructional Methodology:
In addition to lectures, the class will be interactive. This course will be up to 24% online. We will meet at our regular class location at least 76% of the time. Some classes will be covered online. A variety of learning methodologies will be used, such as: class discussions, team activities, paper project, homework assignments and quizzes.

How to succeed:
Part of your responsibility as a TAMU-CC student is to attend classes and take notes. This is an essential part of the learning process. Please see my attendance policy below for more details. I will post on the Blackboard website and MyEconLab website some lecture materials, but not detailed lecture notes. Attendance to the class, logging on to your Blackboard and MyEconLab web pages daily, reading all my emails fully and carefully, and completing reading assignments are essential to pass this course. Do not forget that it is in your best interest to finish the reading assignment before each class. The detailed class schedule, which is subject to changes and
revisions throughout the semester, is on the last page of this syllabus should tell you which chapters to read before you come to class. Class notes, materials on Blackboard web site, MyEconLab website and E-textbook are complementary to each other, so use them all preparing for the tests. Starting from basic concepts, we will proceed to much more complicated ones, do not get overconfident with you and keep hard work. I also encourage you to work in study groups.

**Attendance Policy:**
Students are held responsible for class attendance. Class attendance is a necessary but not a sufficient condition for active class participation and satisfactory course performance. Students absent from classes are responsible for making arrangements to submit assignments due, learn material discussed, and be aware of announcements made in Assignments missed due to absences cannot be made up except for illness or other emergencies, in which case a doctor’s note or other official documentation is to be presented when such emergency arises.

**Performance Evaluation and Grading:**
Your grade will be based on two midterm exams, a final exam, online MyEconLab quizzes, online MyEconLab homework assignments, attendance, and a “Microeconomics in the News” Paper Project. The first midterm is on Tuesday, September 26, will cover material up to and including lecture 8. The second midterm is on Thursday, October 26 will cover lectures 10-17. These two midterm scores will make up 40% of your course grade (each 20%). There will be NO MAKEUP tests under ANY circumstances, DO NOT make any plans for these days. Please read on for my policy on missed examinations.

**Attendance** will make up 10% of your grade. We will meet 28 times and I will take attendance during the 26 classes except for the two days we have midterm exams. While I will take attendance every class, a student gets the full 10% as long as s/he attends 20 classes (each class is worth 0.5 points). Students entering class past the class start time will lose half of their attendance grade, students who are late more than 5 minutes receive zero for attendance. Students who engage in fraudulent activity regarding attendance even once (i.e., students who are absent but have their friends sign the attendance sheet in place of them) lose the entire attendance grade and face disciplinary action. Because this course is up to 24% online, some classes will be conducted online and for those dates we will hold online classes, attendance will consist of watching instructional videos and completing assignments on strict deadlines.

There will be approximately 12 quizzes via MyEconLab. Each quiz will count 1 point each for your 10 best scores; worst 2 scores dropped. **Quizzes make up 10% of your grade.** The quizzes will be posted on the MyEconLab web page on each Friday at 12pm US CT and will be due by the following Tuesday at 7am US CT. There will be a quiz every week except for several weeks. Please see the tentative class schedule on the last two pages to find the exact dates of quizzes. There will be NO MAKEUP quizzes under any circumstances. If you miss a quiz you will get zero points for that quiz with no exceptions.

There will be approximately 12 Homework Assignments via MyEconLab. Each Homework assignments will count 1 point each for your 10 best scores; worst 2 scores dropped. Homework assignments make up 10% of your grade. Each homework will be assigned at the completion of each of the 10 chapters (and there will be 2 additional homework assignments: one to guide you into the MyEconLab system and one for Chapter 1 Appendix). Once posted, these homework assignments will be due within 7 days or due by 8:00pm on the night before the midterm or final exam if the next exam is in less than 7 days. There will be NO MAKEUP homework assignments under any circumstances. If you miss an assignment you will get zero points for that one with no exceptions.

The “Microeconomics in the News” Paper Project will make up 10% of your grade. You are expected to relate and apply economic concepts we learned in the class to real-life events. Submit your assignments via
turnitin.com, no hardcopy or e-mail attachments will be accepted. The deadline for the assignment is **Sunday, December 3, at 8pm US CT via turnitin.com**. The details on this assignment will be provided in the class and on Blackboard 9.

The final test will be *comprehensive*, but will draw more heavily on lectures after the second midterm. Final exam makes up 20% of your grade. Registrar’s Office scheduled the final exam on **Tuesday, December 12 at 8am in our regular class location**. Do not plan to leave before this date because there is no makeup test for the final. University policy requires that you take the final exam at the time Registrar’s office determines. If you miss the final you will lose the 20% of your grade with no exceptions.

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<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>2 Midterms (20% each)</td>
<td>40%</td>
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<tr>
<td>Final Exam</td>
<td>20%</td>
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<tr>
<td>Attendance</td>
<td>10%</td>
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<tr>
<td>12 Quizzes (1 pt each for your 10 best scores; worst 2 scores dropped)</td>
<td>10%</td>
</tr>
<tr>
<td>12 Homework Assignments (1 pt each for your 10 best scores; worst 2 scores dropped)</td>
<td>10%</td>
</tr>
<tr>
<td>“Microeconomics in the News” Paper Project</td>
<td>10%</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
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Your letter grade will be based on your cumulative number of points. The approximate letter grades will be as follows, but I reserve the right to adjust the cut-off points. I will use standard rules for rounding and the following conversion table for the absolute scale:

<table>
<thead>
<tr>
<th>Percent Range</th>
<th>Letter Grade</th>
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<tbody>
<tr>
<td>90.0 – 100.0</td>
<td>A</td>
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<tr>
<td>80.0 – 89.9</td>
<td>B</td>
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<tr>
<td>70.0 – 79.9</td>
<td>C</td>
</tr>
<tr>
<td>60.0 – 69.9</td>
<td>D</td>
</tr>
<tr>
<td>0.00 – 59.9</td>
<td>F</td>
</tr>
</tbody>
</table>

**Grading Policy:**
The dates of the two midterm exam, final, homework assignments, paper project, as well as the quizzes are *fixed*. There will be NO makeup tests, quizzes under any circumstances. Missed exams generally will be treated as zeroes; only serious and substantiated medical, university related or personal emergencies may be accepted as legitimate excuses for a missed exam. No exceptions will be made for job interviews, Thanksgiving and Spring Break travel, or other non-academic activities. If you miss a midterm for a legitimate reason, then its weight will be shifted to other two exams as follows, i.e. 10% will be shifted to the other midterm and the final exam (other midterm and final exams will each count as 30% of your grade). If you fail to take any midterms, your final test will have a weight of 60%, but I strongly suggest you not to put yourself in any of the above situations. Students who are athletes present an official letter from the University if any of the test dates causes conflict with their scheduled activities. This letter must be presented in advance to me.

Your grade is determined solely by your performance, not by the instructor’s. There will not be any additional credit opportunities after the final test to supplement your grade. You earn your grade based on your performance not based on your needs or wants. The main purpose of my policies is fairness. I believe in rewarding those people who take their responsibilities seriously.

**Dropping a class:**
I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with your academic advisor, the Financial Aid Office, and me, before you decide to drop this course. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation **WILL NOT** automatically result in your being dropped from the class. **Wednesday, November 15, 5PM**, is the last day to drop a class with an automatic grade of “W”
this term. Please keep in mind that there is a maximum of SIX class withdrawals allowed during a student’s undergraduate career in Texas institutions.

**Emergency Procedure:**
There are times where extenuating circumstances, such as an extended illness, family emergency, a death in the family or military deployment arise and the student must miss multiple days of school due to the situation. In these cases, it may be difficult for the student to contact their faculty due to the situation (i.e. hospitalization). **If your emergency is such that you only miss one or two days of class,** you can submit the documentation of your excuse as an email attachment to me via email at deniz.gevrek@tamucc.edu

**If your emergency is such that you miss 3 or more consecutive days of class you must follow a different procedure:** The Dean of Students, in the Office of Student Engagement & Success, can assist students/families in this situation when a student is going to miss three or more consecutive days of class. This notification does not excuse the absence; it merely serves as a courtesy notification regarding the student’s situation. The faculty member will still make the decision on individual cases related to any missed work, assignments or test. Documentation must be provided to the Dean of Students that supports the reason for the absence within one week of the original notice. For assistance in these types of situations, students should contact the Office of Student Engagement & Success at 361-825-2612 or go by the office in the University Center, Room 318.

**Classroom/professional behavior:**
Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

**Classroom Etiquette:**
Examples of classroom misconduct that may affect student evaluation include:
1. Habitually entering or leaving the classroom during class time without the consent of the instructor.
2. Using any telecommunication device (definition: Use of a mobile phone during class, including text messaging, surfing internet). Out of respect for your fellow classmates mobile phones are to be turned off and placed in your bag or pocket. If you are caught using a phone the instructor reserves the right to confiscate the phone and return it at her convenience.
3. Copying tests and quiz questions (definition of copying: making written or digital copies including but not limited to taking photos, videos etc.) with the purpose of distribution.
4. Posting inappropriate, unrelated and offensive comments on the online discussion forums and course web page.
5. Talking or chit-chatting with other students, and any other activities that are disruptive to the learning environment are also not allowed.
6. Engaging in fraudulent activities regarding class attendance, discussion forums, assignments and tests.

Students caught engaging in such activities should expect class or course dismissal along with a letter of reprimand placed in their academic files. According to the University policy, **no cell phone is allowed** in a room when a test/exam is taken.

**Statement of Civility:**
Texas A&M University-Corpus Christi has a diverse student population that represents the population of the state. Our goal is to provide you with a high quality educational experience that is free from repression. You are
responsible for following the rules of the University, city, state and federal government. We expect that you will behave in a manner that is dignified, respectful and courteous to all people, regardless of sex, ethnic/racial origin, religious background, sexual orientation or disability. Behaviors that infringe on the rights of another individual will not be tolerated.

**Academic Integrity/Plagiarism Policy:**

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, falsification, forgery, complicity or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) Any directly quoted information included in written assignments that is taken from textbooks, supplemental materials, or other published sources must include proper citations and source information.

Students caught engaging in such activities should expect a zero grade on the exam/assignment for the first violation and a letter of reprimand placed in their academic file. A second violation will result in an automatic grade of F for the course. Students in the class are subject to the CoB Student Code of Ethics.

This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Students who violate University rules on scholastic honesty are subject to disciplinary penalties, including the possibility of failure in the course and dismissal from the University. Since dishonesty harms the individual, fellow students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced.

**Disabilities Accommodations:**
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Corpus Christi Hall 116.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

**Statement of Academic Continuity:**

In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

**Grade Appeals:**

As stated in University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the
responsibilities of the parties involved in the process and the number of days allowed for completing the steps in
the process, see University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are
accessible through the University Rules Web site at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade
appeal process, students may contact the Dean’s office in the college in which the course is taught or the Office
of the Provost.

Other Aspects of the Course:

Oral and Written Communication Content:
Class discussion, active participation, quizzes, as well as major examinations will provide an opportunity for
evaluating students' performance in oral and written communications.

Technology Applications:
Students should strive to use current technological aids and use whatever visual aids would improve the quality
of their learning process. The course syllabus and other course material will be available online. Students are
encouraged to communicate with the instructor using the Internet. Students are expected to develop computer
skills and to use the Internet. Students are encouraged to use financial calculators in class for team activities,
class quizzes, and major examinations. Students may use computers in class for note taking and presentations.

Ethical Perspectives:
Decentralized decision-making in a market price system is emphasized. Outcomes of decentralized decisions are
examined at the micro and macro levels of the economy. Class discussions are encouraged so that different
perspectives may be openly examined. Positive (“what was done”) rather than normative (“what should have
been done”) is generally the approach used in microeconomics since a competitive market decision is usually
considered a desired outcome.

Global Perspectives:
Throughout the course, students will discuss and compare economic activities in the domestic economy to other
economies of the world. The market price system in the U.S. is emphasized and compared to decision-making
systems used in some other economies.

Demographic Diversity Perspectives:
There will be opportunities to compare and discuss demographic diversity in the course especially regarding the
diversity of labor in the input markets.

Political, Social, Legal, Regulatory, and Environmental Perspectives:
The market price system is examined in detail throughout the course. How our society deals with property
ownership (private vs. public), monopoly power (regulation vs. state ownership), and environmental issues
(marginal costs vs. total costs) are continuing topics for discussion throughout the course.
### Tentative Schedule

<table>
<thead>
<tr>
<th>Lecture</th>
<th>Date</th>
<th>Subjects Covered</th>
<th>Chapters</th>
<th>Quizzes are due each week on Tuesday at 7:00 am*</th>
</tr>
</thead>
<tbody>
<tr>
<td>WEEK 1</td>
<td>1) Tue, Aug 29</td>
<td>Economics: Foundations and Models</td>
<td>1+Appendix</td>
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<td></td>
<td>2) Thu, Aug 31</td>
<td>Trade-offs, Comparative Advantage, Market System / Comparative Trade Advantage and Gains from International Trade</td>
<td>2 (only 2.1 and 2.3 will be covered)</td>
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<tr>
<td>WEEK 2</td>
<td>3) Tue, Sept 5</td>
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<td></td>
<td>Quiz 1</td>
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<td></td>
<td>4) Thu, Sept 7</td>
<td>Supply and Demand</td>
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<tr>
<td>WEEK 3</td>
<td>5) Tue, Sept 12</td>
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<td></td>
<td>Quiz 2</td>
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<td>6) Thu, Sept 14</td>
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<tr>
<td>WEEK 4</td>
<td>7) Tue, Sept 19</td>
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<td>Quiz 3</td>
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<td></td>
<td>8) Thu, Sept 21</td>
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<tr>
<td>WEEK 5</td>
<td>9) Tue, Sept 26</td>
<td>In Class MIDTERM #1</td>
<td></td>
<td>Quiz 4</td>
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<td></td>
<td>10) Thu, Sept 28</td>
<td>Economic Efficiency, Government Price Setting, and Taxes</td>
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<td>WEEK 6</td>
<td>11) Tue, Oct 3</td>
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<td>Quiz 5</td>
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<td>12) Thu, Oct 5</td>
<td>Elasticity: Responsiveness of Supply &amp; Demand</td>
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<td>WEEK 7</td>
<td>13) Tue, Oct 10</td>
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<td>Quiz 6</td>
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<td>14) Thu, Oct 12</td>
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<tr>
<td>WEEK 8</td>
<td>15) Tue, Oct 17</td>
<td>Technology, Production, and Costs</td>
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<td>Quiz 7</td>
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<td>16) Thu, Oct 19</td>
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<tr>
<td>WEEK 9</td>
<td>17) Tue, Oct 24</td>
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<td>Quiz 8</td>
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<td></td>
<td>18) Thu, Oct 26</td>
<td>In Class MIDTERM #2</td>
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<tr>
<td>WEEK 10</td>
<td>19) Tue, Oct 31</td>
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<td>Quiz 9</td>
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<td></td>
<td>20) Thu, Nov 2</td>
<td>Firms in Perfectly Competitive Markets</td>
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<td>WEEK 11</td>
<td>21) Tue, Nov 7</td>
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<td>Quiz 10</td>
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<td>22) Thu, Nov 9</td>
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<td>WEEK 12</td>
<td>23) Tue, Nov 14</td>
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<td>Quiz 11</td>
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<td>24) Thu, Nov 16</td>
<td>Monopoly</td>
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<td>WEEK 13</td>
<td>25) Tue, Nov 21</td>
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<td></td>
<td><strong>Thu, Nov 23</strong></td>
<td>Thanksgiving break - No class</td>
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<tr>
<td>WEEK 14</td>
<td>26) Tue, Nov 28</td>
<td>Monopolistic Competition</td>
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<tr>
<td></td>
<td>27) Thu, Nov 30</td>
<td>Oligopoly and Game Theory</td>
<td>14 (only 14.1 and 14.2 will be covered)</td>
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<tr>
<td>WEEK 15</td>
<td>28) Tue, Dec 5</td>
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<td>Quiz 12</td>
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**FINAL TEST**  Tuesday, December 12 at 8am

* With the exception of three weeks.