



ECO 2023

Principles of Microeconomics

Section: U08

In Person

Fall Term 2025

Course Meeting Information

Class meeting times	
Day:	TuTh
Time:	11:00 AM - 12:15 AM
Location:	SCH INTER & PUB AFFAIR 1 103

Professor Information

Md Rezwanul Hoque

Roles: Primary Instructor

Email: mdrhoque@fiu.edu

Phone: 305-302-1326

Office Hours: TuThu: 12:30PM-1:30PM

Office Location: VH 136

Department or Academic Unit: Economics

Course Prerequisites

Course prerequisites, if any, are listed below.

Course Description and Purpose

In this course we will study the making of decisions by individuals, businesses, and government. For some of you this may be the only course you take in the subject, and it provides a solid foundation for economic analysis and thinking that can last throughout your education and subsequent professional careers. For others, this may provide a foundation for many years of study in economics, business, or related fields.

Why study Microeconomics?

You are about to embark on a scholarly journey where you will learn about how people make decisions. Why should you be interested? Because you are a person, and you make decisions! This course will help you think more clearly about making decisions and to better understand how the economy works. We will use economic analysis to think about how people, businesses, and society try to maximize their well-being given that they all have limited resources.

Course Goals

Upon successful completion of the course, the student should be able to describe the following:

- Explain the role of scarcity, specialization, and cost-benefit analysis in economic decision-making.
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of a good.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in supply and demand curves on equilibrium price and output.
- Evaluate the factors affecting firm behavior, such as production and costs.
- Analyze the performance of firms under different market structures.
- Recognize market failure and the role of government in dealing with those failures.
- Describe the complications surrounding public goods and externalities for an economy.

Student Learning Outcomes/Objectives

Student learning outcomes allow faculty to assess the level of proficiency in content knowledge and skills that their students acquire in a course.

If the objective meets a special designation, you will see the code after the objective:

University Core Curriculum: UCC

Gordon Rule Writing: GRW

Global Learning: GL

Civic Literacy: CL

- Student will understand the assumptions of supply, demand, the supply and demand model and be able to evaluate the applications of the model in a model of perfect competition and analyze efficiency in those market.
- Students will be able to identify the determinants of supply by understanding the relationship between inputs used in production and the resulting outputs, understand how the economics cost of production is measured, and analyze a firm's production decisions in a perfectly competitive market.
- Students will be able to understand the concept of market power, analyze monopoly decision making, and understand and measure the inefficiency created by a monopoly.
- Students will understand the basic premises and tools of economic thinking and use to analyze economic thinking to explain choice in a world of scarcity.

Expectations of the Course

Class Structure

- a. The class is meeting face-to-face twice a week for 1 hour and 15 minutes.

- b. Class participation is not equivalent to class attendance; it implies that you participate actively in the class discussions. Actively talking and thinking economics may be the most important element to further your economic intuition.
- c. Attendance will be taken at the end of each class and will contribute towards the final grade.
- d. Students who are on their phones during the lecture or sleeping will be marked as absent. All weekly homework will be distributed and grade through MyLab. The two lowest online homework assignment scores will be dropped.
- e. **Exams are going to be composed of multiple-choice questions.** To succeed in each exam you need to have a solid understanding of the current and the previous material.
- f. **Extra credit assignments** will not be given on an individual basis, **so do not ask.** If and when extra credit is given, the entire class will have the opportunity to get it. Usually, extra credit opportunities are available during the class. If you do not attend class, then you may miss the extra credit opportunity.
- g. ***If you have any questions or concerns about your grade, please contact me immediately. You should be proactive about your grades, and do not wait until the last minute.***

Assignments

Homework

- a. Homework consists of 20-40 questions from each chapter. Homework will be assigned at the end of every chapter and must be completed by the due date and time which are posted on MyLab. You have TWO attempts to complete the homework assignment, in which the score will count as the recorded grade.
- b. Make sure to save and submit the assignment once you have completed it. Homework assignments will not be reopened after due date.
- c. Two of your lowest homework scores will be dropped. In case you do miss an assignment, it will count as your lowest assignment, and it will be dropped.
- d. Since the homework assignments are on-line, they are open-book and open-notes. However, full understanding of the material will be needed to answer all the questions.

Assessments

Exams

- a. There are three exams in total: 2 Midterms and 1 final exam. All exams are hard-copied exams taken in class.
- b. **Make-up exams (2 midterms and 1 final exam):** You are required to take all the exams at the scheduled time unless you have a university-sanctioned schedule conflict or a well-documented emergency. If you think you have a schedule conflict, please notify the instructor **at least two weeks before the exam**. All such situations will be dealt on an individual basis.
- c. **Discussion Quizzes:** There will be 3 to 4 discussion quizzes conducted during the semester. These quizzes will take place during class **without prior notice**. The content of each quiz will cover the material or chapters taught in the immediate past week. Therefore, regular class attendance and timely completion of weekly materials are essential. **No make-up quizzes** will be offered to any student, except in exceptional cases with valid justification.

Grading

Grading Policy

Incomplete grade Policy Statement

A student who is passing a course but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor but is allowed only if the student has a grade of at least a "C" and has completed at least 75% of the course.

Grade Calculation

The grade will be calculated using the following proportions:

- **70%** of your grade will be determined by three exams: two midterms and one final
- **20%** of your grade will be determined by homework
- **10%** of your grade will be determined by discussion quizzes and class attendance.

Final Grade = (Midterm 1 * 0.20) + (Midterm 2 * 0.20) + (Homework Average * 0.20) + (Final Exam * 0.30) + (Discussion Quizzes * 0.10)

Grading Scheme

Letter Range Letter Range Letter Range

A 90.00 or above B 75.00- 79.99% C 60.00- 64.99%
A- 85.00-89.99% B- 70.00- 74.99% D 55.00- 59.99%
B+ 80.00-84.99% C+ 65.00- 69.99% F 54.99 or less

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Textbook and Course Materials

MICROECONOMICS -- MYLAB ECONOMICS WI

Required/Recommended: Required

Authors: HUBBARD

Publisher: VST

Publication Date: 2025

Copyright Date: 2025

ISBN 10: ISBN-13: 9780135952955

ISBN 13: ISBN-13: 9780135952955

Panther Book Pack

The Panther Book Pack rental program provides your required print and digital course materials at a flat rate of \$20 per undergraduate credit hour. When you registered for your classes this session, you were notified via email of the required course materials that are included in the Panther Book Pack.

Make sure to review the pricing for all materials across your classes this semester and compare the cost to the Panther Book Pack flat rate. If the Panther Book Pack is not your best option, you may opt out up to three days after the add/drop deadline. The deadline to opt back into the Panther Book Pack is also three days after the add/drop deadline.

If you do not opt out of the Panther Book Pack rental program, you will be charged \$20 per undergraduate credit hour for which you are registered and the course materials will be reserved in your name. For more details and to learn how to access your course materials, visit onestop.fiu.edu/bookpack.

Course Communication

Email policy

Please use common courtesy when sending e-mails and use Canvas email system. I respond to all emails within 24 business hours. E-mails will be checked periodically. Messages will not necessarily be checked on the weekends.

Canvas Schedule

Due Date	Assignment Name	Assignment Type	Points
	Attendance	Assignment	10
	Attendance	Assignment	100
	Mid-Semester Grade	Assignment	100
	Mid-Semester Grade	Assignment	100

Schedule of Topics

Weekly schedule

The schedule is tentative and subject to change. Midterm exam 1 will test on the material that was taught up until the exam date, while Midterm 2 and Final exam will be cumulative. Discussion quizzes will be based on material or chapters taught in the immediate past week, so it is important to consistently review recent concepts throughout the semester.

Chapter 1. Economics: Foundations and Models

Chapter 2: Trade-offs, Comparative Advantage, and the Market System

Chapter 3. Where Prices Come From: The Interaction of Demand and Supply

Chapter 4. Economic Efficiency, Government Price Setting, and Taxes

Midterm 1. Chapters 1, 2,3,and 4 (September, 2025, (The actual date will be announced one week prior to the exam))

Chapter 10: Consumer Choice and Behavioral Economics

Chapter 11: Technology, Production and Costs

Chapter 5: Externalities, Environmental Policy, and Public Goods

Chapter 6: Elasticity

Midterm 2. Chapters 10, 11, 5 and 6 (October 2025 (The actual date will be announced one week prior to the exam))

Chapter 12: Firms in Perfectly Competitive Markets

Chapters 13 & 14: Monopolistic Competition and Oligopoly

Chapter 15 & 9: Monopoly and Anti-trust Policy and Gains from International Trade

Final Exam: Cumulative (December, 2025)

Key Dates [Fall-2025]

Classe Start	Monday, August 25, 2025
Last Day to Add/Drop	Sunday, August 31, 2025
Labor Day (No Classes)	Monday, September 1, 2025
Last Day to Drop with a DR Grade	Monday, November 3, 2025
Veterans Day (No Classes)	Tuesday, November 11, 2025
Thanksgiving Holiday Break (No Classes)	Wednesday-Sunday, November 26-30, 2025
Last Regular Class Day	Saturday, December 6, 2025
Final Week	December 8-13, 2025

Policies & Resources

As a member of the FIU community, you are expected to be knowledgeable about the behavioral expectations set forth in the [FIU Student Conduct and Honor Code](#).

In addition, the [FIU Policies and Procedures Library website](#) serves as the official repository for university-wide policies and procedures.

Core Principles of this Course

This course will serve all students, encouraging collaboration by preparing students to value the differences in others. We appreciate the multiplicity of the lived experiences and perspectives of all students. We are committed to the ongoing education of our students and their open participation within the course.

Nondiscrimination Statement

The **Office of Civil Rights Compliance and Accessibility** (CRCA) is responsible for ensuring that FIU maintains a workplace and learning environment free from discrimination, where current and prospective faculty, staff, and students are treated equitably. If any student, employee, or applicant has a sincere and reasonable belief that they have been discriminated against or harassed based on age, color, disability, gender, marital status, ethnic or national origin, race, religion, retaliation, sex, or any other protected category, they can report their concerns to the CRCA team through report.fiu.edu.

UCC Category Description

This course satisfies the University Core Curriculum **Social Sciences, Group 2** requirement.

According to this category:

Social science courses afford students an understanding of the basic social and behavioral science concepts and principles used in the analysis of behavior and past and present social, political, and economic issues.