

December 2022

Dear Marist Student:

Welcome to the on-line course ECON103L721 (Principles of Microeconomics) for Winter 2023. This course is a 4-week course that begins on Saturday, December 17, 2022, and ends on Friday, January 13, 2023.

Economics is a social science that focuses on how we (both individually and in a group) use resources in the presence of scarcity. Economists are also concerned with the distributional aspects of resources and the ramifications of resource use. The primary objective of this course is to familiarize you with basic economic concepts and theories that have been developed to explain economic issues that we face and the decisions that we make.

Economics can be divided into two distinct realms. Microeconomics focuses on the economic issues and decisions that individual consumers and producers face. Macroeconomics refers to economic issues and decisions as they affect and are affected by the economy taken as a whole. Throughout the course in microeconomics, economic concepts and theories will be applied to real-life scenarios. You will increase your understanding of the behavior of consumers and firms, how the market operates, and industry structure.

The textbook that we will be using for this course is Economics by Paul Krugman and Robin Wells (Macmillan Learning Publisher, copyright 2021, 6th edition). The publisher has created a custom package for Marist College, which includes a loose-leaf version and an access card for Achieve. However, for the online winter course, you only need to have the textbook. We will NOT be using Achieve. Please obtain the textbook before the class begins. An order for the textbook was placed with the Marist bookstore (telephone (845) 575-3260) in advance of the start of the semester. [Note: The textbook should be easily available through other book distributors. Please make sure that you get the correct edition.]

NOTE: The textbook, Economics, contains material for both ECON103 (Principles of Microeconomics) and ECON104 (Principles of Macroeconomics). In this course in microeconomics, we will only be using the chapters pertaining to microeconomics. If you plan to take ECON104 at Marist, then you will be able to use Economics in that course as well. Alternatively, if you want to obtain the textbook that is specific to ECON103, then consider using Microeconomics (6th edition, copyright 2021) by Paul Krugman and Robin Wells, Macmillan Learning Publisher).

We will be covering a lot of material in a relatively short time. To get the most out of the course, it is crucial that you keep up with the material on a weekly basis. Each week you will be required to keep up with the assigned readings, which will consist of the textbook chapters and their corresponding online lectures. Your knowledge of each assigned chapter will be tested with an online chapter quiz. You will also be expected to post answers to weekly discussion questions and have an option to submit written analyses to economic questions/cases. The written assignments are optional and are designed to help you prepare for the midterm and final exams.

In order to keep the class on an even pace throughout the course, there will be specified due dates for the chapter/lecture quizzes and discussion postings. I will try to be reasonable about the due dates but there will be no exceptions for missing the deadlines. Also, any discussion postings after the due dates will be ignored.

Also, within the first week of class, I would like you to post a short bio-sketch in which you tell the class who you are, where you live, where you work, what you expect to get out of the course, etc.

If you have any questions or concerns, I can be reached via email at della.lee.sue@marist.edu.
Once again, welcome to the course in Principles of Microeconomics!

Sincerely,

Dr. Della L. Sue
Assistant Professor of Economics
School of Management
Marist College
Poughkeepsie, New York 12601