

Dear Marist Student:

Welcome to the on-line course ECON103L721 (Principles of Microeconomics) for Summer 2025. This course is an 8-week course that begins on Monday, June 2, 2025, and ends on Friday, July 25, 2025.

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 Microeconomics (2024 Release) by Dean Karlan and Jonathan Morduch, McGrawHill Publisher. Please obtain the textbook as soon as possible. An order for the textbook was placed with the Marist University Bookstore (telephone (845) 575-3260).

- Alternatively, you can purchase the book directly from the publisher at their website:
<https://www.mheducation.com/highered/product/Microeconomics-Karlan.html>
- The textbook should also be available through other book distributors.
- Please make sure that you get the correct edition. Throughout the course, there will be references to particular chapters, pages, and problems in the textbook and it is critical that we are in sync with each other.
- We will be using the textbook and Marist's Brightspace platform. We will NOT be using Connect, which is the McGraw-Hill online platform.

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 University
Poughkeepsie, New York 12601