



School of Global Affairs  
ECO 201-AIX 1  
Introductory Microeconomics  
202425 Fall

## Course Details

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**Credit Hours:** 3

**Days:** MO WE

**Time:** 14:00 - 15:25

**Prerequisites:** This course is suitable for an undergraduate student who has completed at least two semesters of college-level coursework. Successful completion of ENG 101 or equivalent, and 3 credit hours above the 100-level (introductory) in the mathematical, physical, and life sciences, social sciences, arts, or the humanities recommended; or instructor permission.

## Instructor Information

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Sarah McIntosh

**Email:** sarah.mcintosh@iau.edu

## Course Description

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Economics is the study of the allocation of scarce resources. This course provides students with a rigorous grounding in the core concepts and methods of microeconomics, which examines the decision-making of people in their everyday lives. It examines when voluntary interactions between individuals promote the common good, when they do not, and what policy can do about it. Standard microeconomic tools such as constrained choice are taught to show how they give insight into real-world problems.

## Learning Outcomes

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By the end of this course, students will be able to:

- Ask well-formulated questions about today's most pressing economic problems.
- Use graphical and mathematical models as well as historically and methodologically informed narrative to explain economic behavior.
- Make economic judgments based on simple data analysis.

## Instructional Methods and Activities

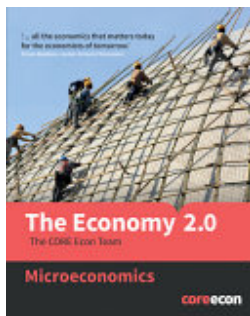
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Students must prepare for class by reading the assigned units, working with interactive figures, and answering the questions embedded in the text. Engaging with the textbook is crucial to success in this course. Economics can be abstract, and the readings will provide you with a foundation for classwork and for problem sets and exams.

In class we will have a mixture of lectures, discussion and activities, including data exercises and classroom games. Whenever possible the course will use examples and make applications to the real world and other courses.

## Primary/Required Textbooks and Materials

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### **The Economy 2.0: Microeconomics**

**ISBN:** 9781647921606

**Authors:** The Core Econ Team

**Publication Date:** 2024-04-05

#### **Additional Information:**

In addition to the textbook, students will periodically be required to read topical news articles from *The Economist* and the *Financial Times* (ACM-IAU has institutional subscriptions) and economics research papers. All additional readings will be posted on Teams.

## Assessment, Evaluation, and Grading

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The course will be assessed as follows:

Assessment	Percentage of final grade	Date
Problem sets	20%	See Schedule

Assessment	Percentage of final grade	Date
Group project	20%	Monday 23 or Wednesday 25 September
Mid-semester exam	20%	Wednesday 16 October
Final exam	30%	Final exam period
Participation	10%	Throughout

**Problem sets:** During the semester students will complete regular problem sets to practice the manipulation and interpretation of the economic models introduced in the reading and further explained and discussed in class. There will be typically six short problem sets in total, containing a mix of mathematical and graphing problems and short essays. Working in groups on problem sets is encouraged, but students must turn in their own assignments. Each problem set will be graded, with the lowest grade dropped. They are good practice for the mid-semester and final exams.

**Group project:** Students will collaborate in small groups to create a short 5-minute video or podcast that relates the project theme of 'France—A country of economic thinkers' to an assigned location in Aix-en-Provence (e.g., the fruit and vegetable market) and Unit 1 of the textbook. Presentations of the videos and podcasts will take place in Week 4. The project will be assessed using a rubric rewarding content as well as creativity.

**Mid-semester exam:** The mid-semester exam will consist of twenty multiple choice questions and two mathematical and graphing problems and/or short essays. The exam will cover course material from Weeks 1-6 and assess students' ability to manipulate and interpret economic models to explain economic behavior. It will take place in class and students will have the whole class period for the exam.

**Final exam:** The final exam, like the mid-semester exam, will consist of twenty multiple choice questions and two mathematical and graphing problems and/or short essays. The exam will cover course material from Weeks 8-13 and assess students' ability to manipulate and interpret economic models to explain economic behavior. It will take place during the ACM-IAU final exam period (exact date and time TBD).

**Participation:** Participation in class increases learning of course material and helps develop skills for college and your future career. Participation will be assessed using a rubric that rewards quality as well as quantity of participation and insightful, respectful and encouraging contributions to the class community.

Students will also be required to attend at least 4 additional lectures relevant to the course topic, which will count towards their participation grade. To the extent possible these lectures will be

drawn from ACM-IAU evening lecture series. The exact lecture offering for semester will be confirmed at the beginning of the semester.

## Grading System/Grade Distribution

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Grading System/Grade  
Distribution

<b>U.S</b>	<b>ACM</b>	<b>French Equivalent</b>
95-100%	A	17-20
90-94%	A -	16
88-89%	B+	15
84-87%	B	14
80-83%	B-	13
78-79%	C+	12
74-77%	C	11
70-73%	C-	10
68-69%	D+	9
64-67%	D	8
60-63%	D-	7
0-59%	F	0-6

## Attendance

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One of the primary requirements this semester is that you attend class. This is not a lecture class; it's essential that you come to class on time, be prepared for the lesson, and be ready to participate in discussions and activities. Attendance will be part of your final grade. Any absences can harm your final grade. It will be up to the student to manage and communicate with professors about their absences. For every absence, your final grade may be lowered by one half-letter grade (B+ to become a B, B to become B-, and so on). ACM-IAU professors are empowered to impose academic sanctions (including a lowered grade or even failure) upon students for unexcused absences, frequent tardiness, work submitted late, or any other actions or behaviors that violate ACM's academic standards and policies.

## Academic Policies

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All students are responsible for reading, knowing, and understanding the information pertinent to their areas of study available in the ACM Catalog. The catalog contains requirements for all degree programs, course descriptions, academic policies, and regulations that govern ACM. All parts of the catalog are subject to annual changes as university rules, policies, and curricula change. It is your responsibility to keep informed of such changes; failure to do so will not exempt you from whatever penalties you may incur. Catalogs are published from August through July.

Review the latest catalog at: <https://www.acmfrance.org/academics/catalog>

## Schedule of Classes and Assignments

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### Unit 1: Introduction

Week 1	Introduction to the course <i>Reading: syllabus</i>
Week 2	Prosperity, inequality and planetary limits <i>Reading: CORE Econ Unit 1</i>
Week 3	Technology and incentives <i>Reading: CORE Econ Unit 2</i> <b>Problem set 1 due on the Monday</b>
Week 4	<b>Group project presentations</b>

### Unit 2: Interactions between economic actors

Week 5	Doing the best you can: scarcity, wellbeing and working hours <i>Reading: CORE Econ Unit 3</i> <b>Problem set 2 due on the Monday</b>
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Week 6	Strategic interactions and social dilemmas <i>Reading: CORE Econ Unit 4</i>
Week 7	Preparation for mid-semester exam <b>Mid-semester exam</b>
Week 8	The rules of the game: who gets what and why <i>Reading: CORE Econ Unit 5</i> <b>Problem set 3 due on the Monday</b>

### Unit 3: Market performance and failure

Week 9	The firm and its customers <i>Reading: CORE Econ Unit 7</i> <b>Problem set 4 due on the Monday</b>
Week 10	Supply and demand: markets with many buyers and sellers <i>Reading: CORE Econ Unit 8</i> <b>Problem set 5 due on the Monday</b>
Week 11	Lenders and borrowers and differences in wealth <i>Reading: CORE Econ Unit 9</i>
Week 12	Market successes and failures: The societal effects of private decisions <i>Reading: CORE Econ Unit 10</i> <b>Problem set 6 due on the Monday</b>
Week 13	Wrap-up and preparation for the final exam

