<table>
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<th>Day</th>
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| 1   | AM   | • Introduction to Microeconomics  
• Principles of economics | • Introductions, Honor Code, Class Rules and Expectations.  
• Pre-assessment  
• Discussion: what is economics? Why does economics matter?  
• Principle 1: Trade Offs. |
|     | PM   | • Principles of economics | • Principles 2-5  
• Activity: Getting Dressed in the Global Economy (IRM CH1).  
• Activity: So many things to do, so little time (IRM, Ch1). |
|     | Evening | • Principles of economics | • Principles 6-8  
• Problems and Concept Review |
| 2   | AM   | • Math a Graph Review  
• What economists do?  
• Circular Flow  
• PPF  
• Micro vs. Macro | • Graphs  
• Slopes  
• Equation of a line (the slope in an equation)  
• Create a class PPF |
|     | PM   | • Positive vs. Normative economics.  
• Opportunity cost & Comparative advantage | • Lecture  
• IRM CH 3 Pg 7 |
|     | Evening | • Introduction to Supply & Demand | • Concept Review  
• Problems and applications  
• Intro to Supply and Demand |
| 3   | AM   | • Demand and its Determinants | • Lecture: Law of Demand  
• Activity: Create your demand schedule (e.g. IRM pg 5) |
|     | PM   | • Supply and its Determinants | |
|     | Evening | • Supply and Demand | • Problems and Applications |
| 4   | AM   | • Market Forces of Supply and Demand | • Concept Review  
• Activity: A Market example (IRM Ch. 4)  
• Student presentations on markets in the news |
<p>|     | PM   | • Market Forces (cont) and Price Equilibrium | • Supply and Demand Drills |
|     | Evening | • Market Forces | • Problems and Applications |</p>
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| 5   | AM   | • Elasticity of Demand | • Lecture  
|     |      |                 | • Demonstration: How the ball bounces (IRM Activity 1 Ch. 5)  
|     |      |                 | • Ranking Elasticities  
|     |      |                 | • Activity 2 IRM Ch 5-  
|     |      |                 | • Computing elasticities  
|     | PM   | • Elasticity of Supply | • Lecture  
|     |      |                 | • Applications: Farming (Ch 5, pg 103), OPEC (CH5, pg. 103)  
|     | Evening | • Elasticities and Applications | • Problems and applications  
| 6   | AM   | • Government Policies- Price Controls | • Lecture  
|     |      |                 | • Case Study: Minimum Wage pg 117  
|     | PM   | • Government Policies-Taxes | • Lecture  
|     |      |                 | • Tax calculation  
|     | Evening | • Government Policies-Taxes | • Problems and applications  
| 7   | AM   | • Market Efficiency | • Activity: Value of a Time Machine (IRM Ch. 7)  
|     |      |                 | • Consumer Surplus and Producer Surplus Analysis  
|     | PM   | • Tax Effects in Market Efficiency | • Deadweight loss of Taxation  
|     |      |                 | • Activity: Labor Taxes (IRM 1 Ch8).  
|     |      |                 | • Laffer Curve  
|     |      |                 | • New taxes debate  
|     | Evening | • Tax Effects in Market Efficiency | • Problems and Applications  
| 8   | AM   | • Externalities | • Concept Check  
|     |      |                 | • Lecture  
|     |      |                 | • Positive & Negative Externalities  
|     |      |                 | • Consumption and Production  
|     |      |                 | • Coase Theorem  
|     | PM   | • Externalities | • In the News: Cap and Trade. Ch 10 Pg. 208 – Discussion  
|     |      |                 | • Problems and Applications  
|     | Evening | • Externalities | • Problems and Applications  
| 9   | AM   | • Public Goods and Common Resources | • Lecture  
|     |      |                 | • Activity: Private Goods/Public Goods: A demonstration  
|     |      |                 | • Free-rider Problems  
|     |      |                 | • Tragedy of the Commons  
|     | PM   | • Public Goods and Common Resources |  
|     |      |                 |  
|     | Evening | • Public Goods and Common Resources | • Practice Problems  
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| 10  | AM   | • Theory of the Firm | • Lecture  
• Cost of Production  
• Activity: Growing Rice on a Chalkboard (IRM, chapter 13, pg. 7)  
• Final Project Handout |
|     | PM   | • Theory of the Firm | • Activity: Average and Marginal Grades. |
|     | Evening | • Theory of the Firm | • Problems and Applications |
| 11  | AM   | • Firms in Competitive Markets | • Lecture  
• Activity: A profitable opportunity? (IRM, Ch. 14, pg. 6) |
|     | PM   | • Firms in Competitive Markets | • Perfect competition  
• Market entry-market exit  
• Competitive Markets in the real world: economic applications in business |
|     | Evening | • Firms in Competitive Markets | • Practice problems and applications.  
• Time to work on final projects |
| 12  | AM   | • Monopoly | • Lecture.  
• Perfect Competition vs. Monopoly  
• Activity: Price Discrimination and Time Travel (IRM, Ch 15. Pg 10) |
|     | PM   | • Monopoly | • Case Study: Diamond industry  
• Anti-trust cases  
• Case Study: Airline Mergers |
|     | Evening | • Monopoly | • Practice Problems  
• Time to work on final projects |
| 13  | AM   | • Consumer Choice | • Introduction to Utility and indifference curves |
|     | PM   | • Consumer Choice/Welfare Reform | • Application: How do wage rates affect consumer choice?  
• Student presentations on effects of welfare programs |
|     | Evening | | • Time for Final Project |
| 14  | AM   | • Introduction to Finance | • Lecture  
• Time value of money  
• Interest rates  
• Final Project |
|     | PM   | • Introduction to Game Theory | • Post-Assessment  
• Final Project presentations |
|     | Evening | | • Final Project |
| 15  | AM   | • Final Projects | |