

# ECO 201: Principles of Microeconomics

Luis Seoane Estruel

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**E-mail:** seoaneestruell@easternct.edu

**Class Hours:** T/TR 12:30 to 1:45pm

**Office:** Comms Room 227 Adjunct Space

**Class Room:** CO 201

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## Course Description

This course will apply liberal arts skills (quantitative literacy, critical thinking, and communications) to introductory microeconomics. We will study individuals and firms as economic decision makers, the social institutions influencing choice, and emphasize the use of microeconomic theory to analyze its role and applications in our daily lives including current economic issues such as the distribution of income, labor issues, international trade, the role of government, and the environment.

We will use the basic tools of economic theory to evaluate markets, individual consumer behavior, and the behavior of firms. We will analyze how markets work; how economic theory applies to social issues and social contexts and evaluate the role of government in markets. The economic tools that we will acquire and use in this course are applied by managers in the business sector, policy makers in the government sector, and economic researchers in the academic arena to evaluate behavior and the social structures that influence choice.

Students successfully completing this course should leave with an understanding of these economic principles and their relationship to the liberal arts skills as well as the ability to apply this analysis and theory to real world situation by incorporating critical thinking and quantitative reasoning, as part of the tools of economic analysis in your own decision making as you weigh costs and benefits.

## Required Materials

- [Principles of Microeconomics on OpenStax](#)
- Additional selected readings

## High Impact Practices

Throughout the course, students will actively engage in a variety of learning experiences including in class activities, problem based learning and scenario analysis. Utilizing technology, students will gain practical insights and the ability to visualize economic concepts in action.

# Course Objectives

Successful students will:

1. Analyze and interpret key economic issues, such as elasticity, price discrimination, profit maximization, health of an economy (quantitative literacy).
2. Understand the principles of demand and supply in goods and services as well as demand and supply in input (labor) markets; explain how changes in these factors affect each of us and the overall economy (critical thinking, quantitative literacy).
3. Evaluate the role of government policy in markets and economic growth, and analyze its potential impacts (critical thinking).
4. Discuss the factors that influence international trade and their financial implications for a nations economy (quantitative literacy, critical thinking, communication).
5. Identify different types of economic systems and their strengths and weaknesses, with a focus on market economies and government interventions (critical thinking).
6. Analyze how market structure affects firms and consumers, and evaluate policy options for addressing it (critical thinking, quantitative literacy).
7. Examine the sources of monopoly power, its types, and the government policies aimed at reducing it (critical thinking).
8. Apply economic models and principles to real world scenarios, demonstrating the ability to make informed economic decisions and contribute to informed discussions about economic issues (critical thinking, ethics).

# Course Structure

## Class Structure

**Class interaction is essential to your success in this course.** I expect you to come to class having completed the assigned reading and reviewed any accompanying materials. Prepared students are more likely to ask thoughtful questions, contribute meaningfully to discussion, and benefit from peer learning. Engaging actively with the material before class sets the stage for deeper understanding and a more rewarding classroom experience for everyone.

# Assessments and Assignments

## Class Exercises & Participation

Exercises will be completed during most class meetings to reinforce key concepts and prepare you for quizzes and exams. Participation counts toward your grade. The three lowest exercise grades, including missed exercises, will be dropped.

## Homework

Homework will be assigned approximately every two weeks and will include multiple choice and open ended questions. Show work when required. Assignments will reflect exam format. The lowest homework grade, including missed or incomplete work, will be dropped.

## Discussion Board Posts

Discussion posts will be assigned at the instructors discretion and submitted on Blackboard by the stated deadline. Posts are open ended and designed to develop economic reasoning. Responses should be a couple of paragraphs.

## Quizzes/Exam

Quizzes and exams will be taken in person on paper. Bring a pen or pencil. Calculators and notes are not permitted. Quizzes are not cumulative. The final exam is cumulative, with greater emphasis on material not covered on quizzes.

## Short Writing Assignment (SWA)

Students will complete a writing assignment applying course concepts to an applied economic issue. Detailed instructions and the grading rubric will be posted on Blackboard.

## Grading Policy

Final grades follow a standard 100 point scale. A: 94+, A-: 90–93, B+: 87–89, B: 84–86, B-: 80–83, C+: 77–79, C: 74–76, C-: 70–73, D+: 67–69, D: 64–66, D-: 60–63, F: 59 and below.

I may curve exam grades if necessary; any curve will only raise grades.

- **20%:** Class Exercises and Participation
- **15%:** Homework
- **5%:** Discussion Board Posts
- **10%:** Short Writing Assignment
- **30%:** Quizzes
- **20%:** Final Exam

# Course Policies

## During Class

Note taking is important, so you may use a laptop or tablet if you prefer. Please refrain from using computers for anything but activities related to the class. Phones are prohibited as they are rarely useful for anything in the course.

## Attendance Policy

Attendance is expected but is not explicitly graded. Absences may negatively affect your class exercise and participation grades and may impact your overall success in the course.

## Policies on Incomplete Grades and Late Assignments

Instructors may award the grade of Incomplete when students are temporarily unable to fulfill course requirements because of illness (documented) or other verifiable emergency. It is each student's responsibility to complete the work within six weeks after the beginning of the first full semester following the granting of the Incomplete. If grades are not submitted by the deadline, an official grade of F will be recorded. The university policy on incomplete grades is located at <https://www.easternct.edu/registrar/forms/incomplete-grades.html>

Late assignments will be accepted for no penalty if a valid excuse is communicated to the instructor before the deadline. A new extended deadline will be decided on at the discretion of the instructor. After the deadline, assignments will be accepted for a 50% deduction to the score up to 2 days after the deadline. After this any assignments handed in will be given 0.

## Make Up Exams

Makeup exams are given only for excused absences or if the student has obtained the instructor's prior approval. If you miss an exam with an unexcused absence, you will receive a zero for the exam. In each foreseen case, written verification will be required at least one week before the scheduled exam and permission to miss an exam must be secured before the scheduled exam time. **No early finals will be given.**

## Academic Integrity and Honesty

Students are expected to take personal responsibility for their intellectual work and to respect and acknowledge the ideas of others. Academic honesty means doing one's own work and giving proper credit to others whose work and thoughts are drawn upon. It is the responsibility of each student to become familiar with what constitutes academic dishonesty and plagiarism and to avoid all forms of cheating and plagiarism. Students may not engage

in any form of academic misconduct and are responsible for learning how to present the ideas of others in their own work.

Students should read and understand Easterns Academic Misconduct Policy, which can be found in the Eastern Student Handbook at <https://easternct.makekb.com/entry/307/>

## **Authorization of usage of AI tools**

Students cannot use AI tools to produce any work for assessment unless that use is explicitly permitted by the course instructor. More generally, incorporating GAI tools in a course in other ways is also at the discretion of the instructor.

It is considered an academic integrity violation to represent the output of a generative artificial intelligence tool as your own work.

There may be assignments or scenarios where I permit usage of generative AI to assist you. This permission will be stated on the given assignments. If there is no statement on AI, assume that usage of generative AI is not permitted.

## **Accommodations for Students with Disabilities**

Eastern Connecticut State University is committed to following the requirements of the Americans with Disabilities Act of 1990, the ADA Amendment Act of 2008, and Section 504 of the Rehabilitation Act of 1973, as amended in 1998. If you are a student with a disability (or think you might have a disability) and require accommodations or assistance evacuating a building in the case of an emergency, please contact the Office of AccessAbility Services at 860 465 0189 to discuss your request further.

Please note that accommodations are not retroactive and must be communicated through a Letter of Accommodation, which is drafted by the OAS. Please visit the Office of Accessibility Website at <https://www.easternct.edu/accessability/index.html>

## **Class Meetings During Inclement Weather**

In the event of a delayed opening of the University, any class that would have at least 45 minutes of meeting time remaining after the announced opening time will meet starting at the announced opening time. Any class meeting that would have fewer than 45 minutes of meeting time after the announced opening time will not meet.

In the event of an early closing of the University, any class that would have at least 45 minutes of meeting time prior to the announced closing time will meet until the announced closing time. Any class meeting that would have fewer than 45 minutes of meeting time before the announced closing time will not meet.

## **Diversity Statement**

Eastern Connecticut State University values the diversity of its students, faculty, and staff. Differences in race, ethnicity, national origin, class, religion, learning styles, gender, gender identity and expression, sexual orientation, age, ideology, and other aspects of human variation and characterization, including but not limited to those protected by law and CSCU policies, enrich the educational experiences and social and intellectual development of students and create a rich cultural environment.

Eastern is committed to ensuring that regardless of their differences, all members of the Eastern community are challenged to achieve their full potential and are supported in their pursuit of that goal in a campus environment that is free from discrimination and harassment.

Easterns Office of Equity and Diversity encourages students and other members of the campus community to report bias related incidents. For more information on bias incident reporting and response please visit <https://www.easternct.edu/equity-and-diversity/bias-incident-reporting.html>

## **Student Sexual Misconduct Policy**

Title IX of the Education Amendment of 1972, as well as the Board of Regents Policy, prohibit acts of sexual misconduct including sexual harassment, sexual assault, sex based discrimination, dating violence, domestic violence, stalking, and inappropriate relationships between employees and students.

If you or someone you know has been or experiences harassment or assault, resources are available within the Office of Equity and Diversity Title IX. Alleged violations should be reported to the Title IX Coordinator in the Office of Equity and Diversity at 860 465 5012. Reports to law enforcement can be made to Eastern Connecticut State University Police Department at 860 465 5310.

More information is available at <https://www.easternct.edu/title-ix/>

## Resources for Students on Campus

### Assistance at the Writing Center

The Eastern Writing Center, located in the ASC and staffed by trained peer tutors, is available to help all students with their writing. The Writing Center supports the liberal arts mission of Eastern by helping students with their writing from any class, at any stage, from brainstorming and drafting to revision to proofreading and editing. Students can either drop into the Center or make an appointment through their Insight account: <https://easternct-insight.symplicity.com/>

Students can earn extra credit on the current events paper if they meet with a writing tutor before submission. Students must provide proof of the visit through a stamp provided by your writing center tutor.

### Academic Success Center

The [Academic Success Center \(ASC\)](#) is located on the ground floor of the library and assists Eastern students in realizing their highest level of achievement possible.

### Counseling and Psychological Services (CAPS)

Mental Health and Wellness: Eastern Connecticut State University faculty and staff recognize that mental health concerns can impact academic performance and interfere with daily life activities.

Counseling and Psychological Services (CAPS) can provide support if you're feeling stressed, overwhelmed, anxious, depressed, lost or are struggling with other personal issues. Call 860 465 0181 to schedule an appointment. Same day urgent hours are Monday to Friday, 1 to 3.

Outside of CAPS office hours, students may access after hours phone support by calling 860 465 0181 to speak with an on call crisis counselor.

Students in crisis and or experiencing suicidal thoughts: for free 24 7 crisis support in the US, call:

- Suicide and Crisis Lifeline at 988
- Suicide Prevention Lifeline at 1 800 273 8255
- Text HOME to the Crisis Text Line at 741741
- Trevor Project 1 866 488 7386 for LGBTQ youth
- 211 (mental health emergency)

## Schedule

The schedule is tentative and subject to change. The Weekly Content folders on Blackboard will remain up to date with deadlines and required readings. Not included on the schedule below are the discussion board posts. Please see the academic calendar (<https://www.east-ernct.edu/academics/academic-calendar/index.html>) for other important dates (Add Drop, Withdrawal, etc).

Date	Topic	Due	Reading
Week 1	Economic Language, Systems, and Institutions		Chapter 1 & 2
Week 2	The Graph Tool of the Economist		
Week 3	PPF and International Trade		Chapter 15
Tue, Feb 10	Demand and Supply		Chapter 3.1
Thu, Feb 12	Demand and Supply		Chapter 3.2-3.5
Tue, Feb 17	Elasticity		Chapter 5.1
Thu, Feb 19	Elasticity		Chapter 5.2-5.4
Tue, Feb 24	<b>CLASS CANCELED – Snow</b>		
Thu, Feb 26	S&D in Other Markets	HW1	Chapter 4
Tue, Mar 3	<b>CLASS CANCELED – Snow</b>		
Thu, Mar 5	Consumer Choices		Chapter 6.1; Appendix B Indifference Curves
Tue, Mar 10	Consumer Choices		Chapter 6.2
Thu, Mar 12	<b>Quiz 1</b>	HW2	
Tue, Mar 17	<b>NO CLASS – Spring Recess</b>		
Thu, Mar 19	<b>NO CLASS – Spring Recess</b>		
Tue, Mar 24	Production in the Short Run		Chapter 7.1-7.2
Thu, Mar 26	Costs in the Short Run		Chapter 7.3
Tue, Mar 31	Production in the Long Run		Chapter 7.4
Thu, Apr 2	Perfect Competition		Chapter 8.1-8.2
Tue, Apr 7	Long Run and Efficiency	HW3	Chapter 8.3-8.4
Thu, Apr 9	Monopoly		Chapter 9
Tue, Apr 14	Monopoly		Chapter 9
Thu, Apr 16	<b>Quiz 2</b>		
Tue, Apr 21	Monopolistic Competition		Chapter 10
Thu, Apr 23	Monopolistic Competition	HW4	Chapter 10
Tue, Apr 28	Environment & Externalities		Chapter 12.1-12.4
Thu, Apr 30	Public Goods		Chapter 13
Tue, May 5	Labor Market and Income	HW5	Chapter 14.1-14.3
Thu, May 7	Final Exam Review	SWA	
May 11 - 17	<b>Final Exam</b>		