ECON 201 PALS  
Spring 2018  
Mondays 3:30-5 p.m. in Cook Library, Room 524

PALS are weekly drop-in sessions, led by a peer tutor. During the sessions you review material, have time to ask questions, and work on examples together.

**February** *

2/12  **Introduction:** This session will review an introduction to the study of economics, opportunity cost, possibility production frontier, and absolute vs. comparative advantage.

2/19  **Law of Supply and Demand:** Understanding, interpreting, and creating supply curves and demand curves is essential to success in microeconomics. In this session, we will discuss different factors that shift supply and demand curves.

2/26  **Price Ceilings, Price Floors, and Market Surplus:** The supply and demand in a market is ultimately defined based on regulations. This session will focus on the importance of price floors and price ceilings in terms of fairness and efficiency. We will also look at how consumer, producer, and total surplus is calculated.

**March** *

3/5  **Midterm Review #1:** A review and Q&A session that will cover any problem areas before midterms.

3/12  **Price Elasticity:** Economics is a subject based on a system of change. Elasticity involves how changing one economic variable can affect many others in different ways. In this session, we will examine different types of economies and how they respond to changes in specific ways, including scarcity, surplus, and consumption

3/19  ***NO PALS*** Spring Break

3/26  **Firm/ Industry Cost Curves:** We will review how Fixed cost, Variable cost, Marginal cost, Total cost, and Total revenue are calculated, graphed, and interpreted
April *

4/2 **Perfect Competition:** We will review the characteristics of a perfectly competitive market, short-run vs. long-run equilibrium, shut-down/operate decision, and profit/loss/break-even prices.

4/9 **Midterm Review #2:** A review and Q&A session that will cover all previous topics and specialty areas in microeconomics. This session will focus on midterm preparation, term papers, and project reviews.

4/16 **Market Structures:** We will examine how monopolies, oligopolies, monopolistically competitive firms, and perfectly competitive firms work within the markets.

4/23 **Demand for Labor and International Trade:** In this session we will review marginal product of labor and labor inputs. Additionally we will discuss country specializations and the advantages of trade.

4/30 **Semester Wrap-up:** We will review concepts and problems by request

May *

5/7 **Semester Review:** A complete review and Q&A session that will cover any problem areas encountered throughout the semester. We will work on study problems, examine charts and graphs, and complete any other designated study guides or materials.

* Session topics are subject to change
Questions or comments? Email us at achieve@towson.edu or call 410-704-2291.