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.

**September**

9/6 **Introduction**: This session will review an introduction to the study of economics, opportunity cost, production possibilities frontier, and absolute vs. comparative advantage.

9/13 **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.

9/20 **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.

9/27 **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.

**October**

10/4 **Consumer Choice**: We will review Consumer Choice Theory, consumer preferences, consumption expenditures, and consumer demand curves.

10/11 **Firm/ Industry Cost Curves**: We will review how Fixed cost, Variable cost, Marginal cost, Total cost, and Total revenue are calculated, graphed, and interpreted.
10/18 **Midterm Review:** 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.

10/25 **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.

**November** *
11/1 **Market Structures (Part 1):** We will examine how monopolies, oligopolies, monopolistically competitive firms, and perfectly competitive firms work within the markets.

11/8 **Market Structures (Part 2):** We will examine how monopolies, oligopolies, monopolistically competitive firms, and perfectly competitive firms work within the markets.

11/15 **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

11/22 ***NO PALS*** Thanksgiving Break

11/29 **Factor Markets:** We will review factor supply and demand curves, labor, and income distribution.

**December** *
12/6 **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 tlc@towson.edu or call 410-704-2291