EC 111: Principles of Microeconomics

Fall 2026

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Bentley University

Section	Day	Time	Location
EC111-14	Monday	6:30–9:10 pm	LIN 28
EC111-15	Tuesday	6:30–9:10 pm	LIN 28
EC111-16	Wednesday	6:30–9:10 pm	LIN 28

Instructor: Martin Conyon **Email:** mconyon@bentley.edu **Office hours:** Wednesdays 2:00–5:00 pm, MOR 322, by appointment

This syllabus covers all three EC 111 sections. The content and the assessment are identical. The meeting dates differ, and so does the order of some topics — read down your own day's column in the schedule.
This syllabus is a guide to the course, not a contract. It may be changed at any time. How any rule in it is interpreted and applied, including to an individual case, is my decision, and that decision is final, subject only to University regulations. Changes will be announced in class and sent by email.

1. What this course is about

This course is a rigorous introduction to the economic way of thinking. Its purpose is to give you the analytical tools and the intuition to think clearly about how people, firms and governments make choices when resources are scarce.

We work through individual markets: how prices are set, how they respond to events, what happens when governments intervene, and how firms behave under different market structures. By the end you should be able to write a market down as a pair of equations, solve it, draw it, and say what happens to it when something changes.

From the Bentley course catalogue: the course provides an understanding of fundamental economic principles and tools, covering demand, supply, market equilibrium, costs of production and resource pricing, and the market structures of pure competition, monopolistic competition, oligopoly and monopoly.

Learning objectives

Knowledge. The fundamental economic problem under scarcity. Demand and supply analysis, market mechanisms, and the consequences of government intervention. The theory of the

firm across market structures: perfect competition, monopolistic competition, oligopoly and monopoly.

Skills. Graphical and analytical methods applied to problem-solving in economic theory. The ability to choose and apply the appropriate tool.

Perspective. An appreciation of how incentives and marginal analysis change behavior at the individual and firm level.

2. Materials

Required reading

The required reading is the Mankiw chapter named on that session's slides, together with anything else set during the semester.

The Mankiw slides for every chapter are on Brightspace. Use them as the basis of your work, and read the book. That is the way to succeed in this course.

The course website, mconyon.com/teaching/ec111, carries extra material:

- **The syllabus.**
- **The slides** for each session.
- **Essentials**: the definitions, rules and worked examples of each chapter.
- **Practice questions**: multiple choice and true or false, chapter by chapter, with explanations.

This material is extra. It is not a substitute for the book or the Mankiw slides.

Further readings will be posted during the semester and announced by email. Material from them may appear on the examinations.

The course follows Mankiw. The chapters set the sequence, the homework and the examinations. Reading economics and understanding what you have read is part of what this course examines.

Getting the textbook

Mankiw, N. Gregory, *Principles of Microeconomics*, 11th edition.

You must purchase access to MindTap, the online platform that accompanies the text. The graded homework is set there, and it includes the e-book.

A **Cengage Unlimited** subscription covers Cengage materials in your other courses as well, and many courses at Bentley use them. One payment therefore covers most of what you need, not this course alone.

Register through the links under MindTap on Brightspace, using your Bentley email address. If

you already hold a Cengage subscription, log in with your existing credentials. **Register before the first class**, so the first session goes on economics rather than admin.

Each chapter carries two kinds of MindTap assignment, **graded** and **practice**, except Chapter 22, which carries practice assignments only. The graded ones are required. The practice ones are not, and are the best preparation for the examinations.

Registration and access problems are handled by Cengage. If you encounter problems, contact Kate Matson at Cengage, kate.matson@cengage.com.

Mathematics revision

Six short revision decks are posted separately, covering the arithmetic and algebra this course assumes: signed numbers and percentages; functions and graphs; straight lines and slope; solving equations; powers and curves; and an introduction to differentiation.

They are optional and nothing in them is examined. No homework is set on them. Use whichever you need.

3. Grading

Your final grade is determined *mostly* by the following.

Component	Weight
MindTap homework	30%
Mid-term Exam 1	20%
Mid-term Exam 2	20%
Final examination	30%
Total	**100%**

Grades follow the Bentley University grading policy. I expect to assign your final grade according to the table above, but the final grade is ultimately determined by my judgment.

Scores may be adjusted to a standard distribution at my discretion, preserving the relative ranking of students. This may be applied to any or all components. **Grades are not rounded up.**

Homework

Set in MindTap: graded homework on every chapter except Chapter 22. Each is due at 11:59 pm on the Friday of the week your section is taught that chapter. Where that Friday falls in Thanksgiving Break, it is due on Friday 4 December.

You may attempt each assignment three times and the highest score counts. The lowest homework score may be dropped when final grades are computed, at my discretion.

Each assignment opens at the start of its session and closes at the stated deadline. The interval is deliberate. You are expected to complete the work early enough that a short illness, an internet outage, a travel day or any other ordinary interruption in the final days does not prevent submission.

Late submissions are not accepted and score zero. Illness or any other interruption that covers only part of the submission window is not grounds for an extension, because the assignment could have been completed in the remainder of it. An extension is considered only where a note from the treating provider covers the whole submission window. Any extension is at my discretion.

What the homework is for

The questions are written in formats close to those of the examinations — multiple choice, figures, tables and short calculations — so the homework is the best indication of what an examination looks like.

You may work together on homework, and you submit your own.

You reach MindTap through the course site on Brightspace.

Examination software

Both mid-terms and the final are taken in Brightspace using **Respondus LockDown Browser**, which Bentley licenses at no cost to you. The browser blocks other applications and tabs. Mid-term 1 was taken online with **Respondus Monitor**, which records webcam and screen. Mid-term 2 and the final are also taken online with **Respondus Monitor**.

Install it from the link in our Brightspace course and run the practice quiz **in the first week**. It needs a laptop or desktop with a webcam — a phone or tablet will not work. If yours cannot run it, tell me in the first week. A LockDown Browser, Monitor or webcam failure during an examination is not grounds for a make-up.

For technical problems: the Bentley IT Help Desk, helpdesk@bentley.edu or 781-891-3122.

Mid-term examinations

Mid-term 1 was taken online, within an open window from Thursday 8 October, 6:00 am, to Friday 9 October, 12:00 noon. It lasted 80 minutes.

Mid-term 2 is taken online, within an open window from Thursday 19 November, 6:00 am, to Friday 20 November, 12:00 noon, for all sections. It has about 50 questions in about 55 minutes.

Questions are true or false and multiple choice, with some using a figure or a table.

The number of questions is confirmed in the session before each exam, and is subject to change at my discretion.

Final examination

The final is taken online, within an open window from Wednesday 9 December, 6:00 am, to Friday 11 December, 12:00 noon, for all sections. It has 75 questions in 85 minutes.

It is critical that you start the exam by 10:30 am on Friday 11 December. If you start later, you risk not being able to open the exam successfully. If you have extended time, start by 9:45 am.

Cumulative, covering all sessions, in the same formats as the mid-terms. The number of questions is confirmed in advance, and is subject to change at my discretion.

Some questions are set by the department and are common to every section of EC 111.

The window falls within the University's examination period, 9 to 15 December. Do not book travel that clashes with it.

Three examinations on one day

University regulations provide that a student scheduled for three final examinations on the same day may ask the three instructors to reschedule one of them. If none agrees, the middle examination is rescheduled. **Any such request must be made at least two weeks before the scheduled time.**

Missed examinations

There are no make-up examinations. The dates and windows are given above, well in advance.

A missed examination scores zero.

Reconsideration of a final grade is possible at my discretion, with documentation consistent with University regulations. Grades may go down as well as up.

4. Schedule

Thirteen sessions, then the final examination. Find your day's column and read down it. **The order of topics differs between sections from October onwards**: follow your own column, not the row above or below it. **All sections take the final online in one window**, Wednesday 9 to Friday 11 December.

Ch.	Topic
1–2	Ten Principles; Thinking Like an Economist
3	Interdependence and the Gains from Trade
4	The Market Forces of Supply and Demand
5	Elasticity and Its Application
6	Supply, Demand and Government Policies
7, 10	Consumers, Producers and Efficiency; Externalities
11	Public Goods and Common Resources
14	The Costs of Production
15	Firms in Competitive Markets
16	Monopoly
17	Monopolistic Competition
18	Oligopoly
22	The Theory of Consumer Choice

Week of	**Monday** (EC111-14)	**Tuesday** (EC111-15)	**Wednesday** (EC111-16)
31 Aug	Ch. 1–2 Ten Principles	Ch. 1–2 Ten Principles	Ch. 1–2 Ten Principles
7 Sep	*No class (Labor Day)*	Ch. 3 Gains from Trade	Ch. 3 Gains from Trade
14 Sep	Ch. 3 Gains from Trade	Ch. 4 Supply and Demand	Ch. 4 Supply and Demand
21 Sep	Ch. 4 Supply and Demand	Ch. 5 Elasticity	Ch. 5 Elasticity
28 Sep	Ch. 5 Elasticity	Ch. 6 Government Policies	Ch. 6 Government Policies
5 Oct	Ch. 6 Government Policies	Ch. 7, 10 Efficiency; Externalities	Ch. 7, 10 Efficiency; Externalities
	Mid-term 1, all sections, online: Thursday 8 – Friday 9 October		
12 Oct	*No class (Columbus Day)*	*No class (Fall Break)*	Ch. 22 Consumer Choice
19 Oct	Ch. 7, 10 Efficiency; Externalities	Ch. 11 Public Goods	Ch. 11 Public Goods
26 Oct	Ch. 11 Public Goods	Ch. 14 Costs of Production	Ch. 14 Costs of Production
2 Nov	Ch. 14 Costs of Production	Ch. 15 Competitive Firms	Ch. 15 Competitive Firms
9 Nov	Ch. 15 Competitive Firms	Ch. 16 Monopoly	Ch. 16 Monopoly
16 Nov	Ch. 16 Monopoly	Ch. 17, 18 Monopolistic Competition; Oligopoly	Ch. 17, 18 Monopolistic Competition; Oligopoly
	Mid-term 2, all sections, online: Thursday 19 – Friday 20 November		
23 Nov	Ch. 17, 18 Monopolistic Competition; Oligopoly	Ch. 22 Consumer Choice	*No class (Thanksgiving)*
30 Nov	Ch. 22 Consumer Choice	Course Review	Course Review
7 Dec	Course Review	*No class (Reading Day)*	
	***Final exam**, all sections, online: Wednesday 9, 6:00 am – Friday 11 December, 12:00 noon*		

Every class meets 6:30–9:10 pm in LIN 28.

No class on 7 September (Labor Day), 12 October (Columbus Day), 13 October (Fall Break), 25–27 November (Thanksgiving Break) and 8 December (Reading Day).

Examination coverage.

- Mid-term 1: chapters 1–6
- Mid-term 2: chapters 7, 10, 11, 14 and 15
- Final: all chapters, cumulative, including 16, 17, 18 and 22

Add, drop and withdrawal

- Last day to add or swap a course: Sunday 6 September 2026.
- Last day to drop a course without a W grade: Monday 14 September 2026.
- Last day to withdraw from a course with a W grade: Friday 6 November 2026.

These are the Bentley Registrar's Fall 2026 semester dates.

5. Class requirements

- This is an academic class. Freedom of expression is encouraged. All viewpoints are welcome, and civil, reasoned discussion is expected.
- Attend every class. Sign in on Qwickly at the start. If you are not signed in when it closes, or you leave before the end, you are absent. A failed sign-in must be raised with me before you leave that evening's class.
- Every absence counts. The only exceptions are a religious observance under the University's Religious Observances Policy and a Disability Services accommodation.
- Each missed class is one absence, counted over the whole term. Two absences carry no penalty. Each absence after the second lowers the final grade by one step: for example, a B becomes a B– at the third absence and a C+ at the fourth.
- Missing two or more consecutive weeks of classes is a prolonged absence under the University's Attendance Policy. It is reported to the University and may lead to withdrawal from the course.
- Come prepared. Read the assigned chapter before the session.
- Be present and give the session your full attention. Phones, earbuds and unrelated apps or websites must not be used in class. Do not hold side conversations, and do not leave the room except at the scheduled break. Evening sessions include one break at the halfway point.

- Course announcements are sent by email to your Bentley address. Read your Bentley email daily. An email sent to your Bentley address counts as received. Brightspace notification settings do not change this.
- The subject line of every email to me starts with the course and your section, for example `EC111 - 15`. Email without it may not be answered.
- Email me during business hours, Monday to Friday, 9:00 am to 5:00 pm. Email sent outside those hours may not be answered.
- Before emailing me, check that the syllabus, Brightspace and the slides have not already answered your question. Enrollment, registration and scheduling questions go to the relevant university administrator or your advisor. Beyond that, use your judgment.
- Official recordings are provided if and when appropriate. Personal recording is **not** permitted.

Participation

Sessions include in-class exercises worked on paper. You will be asked to share your answers and your reasoning. The emphasis is on applying a concept, not on arriving at the right number.

Late work

Late submissions are not accepted and score zero. This applies to MindTap homework and to work submitted through Brightspace alike.

Registration, payment and access problems are not grounds for credit. A declined or locked card, a late purchase, an unregistered account or a Cengage login failure does not extend a deadline.

Extensions are governed by the rule under Homework.

Copyright and recording

The slides, Essentials notes, practice questions, videos, homework and examinations are my copyright; the Mankiw material is its publisher's.

Recording a class, copying these materials, or distributing them outside this course is prohibited. Doing so infringes copyright and breaches the Bentley University Honor Code.

6. Artificial intelligence

You may use AI tools to learn, and to help you work through the homework. You may not paste a homework question into an AI tool and submit its answer as your own.

Artificial intelligence tools and LLM use are not permitted in any test. The midterms and the final run under LockDown Browser and Respondus Monitor. Between them they carry 70% of the grade. Where I have reason to think the examination conditions have not been respected, I will change the format of the remaining examinations, including moving them into

class time.

You are responsible for whatever you submit. "The AI said so" is not a defense.

The Bentley University Honor Code applies, with penalties up to a failing grade, academic probation or expulsion.

How this course was built

I have used AI tools this year to build the course slides from the Mankiw chapters and to produce the mathematics revision material.

7. Support

LEAF

The Howard A. Winer Lab for Economics, Accounting and Finance provides peer tutoring in accounting, economics and finance. It is in **MOR 220** (Morison building), by the rear entrance. Current hours are on the website. Inquiries to leaf@bentley.edu.

This is the first place to take a difficulty with the course material.

Review sessions for this course

The Office of Student Success runs peer-led review sessions for the core courses, and **EC 111 is one of them**. It also arranges one-to-one tutoring across a semester.

Mathematics

The Mathematics Learning Center in Jennison 218 provides drop-in help with mathematics and statistics. The revision decks described above cover the material this course assumes.

Bentley instructional videos

Bentley has produced a set of videos for introductory microeconomics, covering opportunity cost and comparative advantage, price elasticity of demand, supply and demand shocks, profit maximization, consumer and producer surplus, deadweight loss, and a final review session. They are available through Bentley Academic Services.

8. Institutional policies

Disability services

"Bentley University abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 which stipulate no student shall be denied the benefits of an educa-

tion solely by reason of a disability. If you have a hidden or visible disability which may require classroom accommodations, please call Disability Services within the first 4 weeks of the semester to schedule an appointment — 781.891.2004, Jennison 336. Disability Services is responsible for managing accommodations and services for all students with disabilities."

Contact Bentley Disability Services if you require an accommodation. Students registered with Disability Services should identify themselves to me privately, so that accommodations can be arranged in advance.

Policies you are expected to know

All courses at Bentley reflect the institution's core values and practices. You are expected to review and be familiar with each of the following:

- Bentley's honor code and academic integrity system
- Equity and bias reporting forms and procedures
- ADA requirements for disability accommodations
- Religious observances
- Bentley's mission and core values
- Inclement weather policy