

Economics 2010 Section 090: Principles of Microeconomics

Syllabus, Fall 2017

8/21/2017 - 12/7/2017

This is an online course.

3 credit hours

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A. Course Objectives

This course is designed to introduce students to the microeconomic theory. Students will thoroughly understand the demand and supply model, which is the core chapter for this class. Students will also learn major microeconomics concepts such as elasticity, efficiency, utility, output and costs, and game theory. Students will be expected to comprehend and differentiate between different types of markets: perfect competition, monopoly, monopolistic competition and oligopoly. Students will observe the differences between private and public sectors and how they function, and will analyze how the firms and households operate.

This course is required for economics and some non-economics majors, but it is useful for any area of study.

B. Course Organization

This is an online course; therefore, we will not meet in class for lectures. On a weekly basis I will post Power Point slides on Canvas and I will assign chapter readings from the book based on the Section F: Course Outline of the syllabus. I will tell students to skip some chapters or sections of a few chapters. If students wish to do so, they can read these sections for their own interest.

I will also post videos and newspaper articles that are related to our class. I will prepare four problem solving sets based on four groups of related chapters and I will provide detailed solutions and explanations for these questions; additional notes will also be posted on Canvas to clarify certain concepts. There is also a Study Guide that has summaries for each chapter and has additional practice questions. These additional practice questions are optional; hence, they do not go towards the students' grades.

I will frequently make announcements to communicate with the class. It will be the student's responsibility to make sure that he or she reads announcements. All of these announcements will be posted on Canvas under the Announcements section, and students will get notification e-mails after each announcement is made. I will meet with students by appointment as it is stated above.

C. Course Requirements and Textbook

There are four assignments and four tests for this class. There is no final exam; therefore, the weight of the final exam is distributed on the tests. There will be options for extra credit based on the shorts essays students are asked to write on the newspaper articles and videos. However, writing these short essays will be optional.

Assignments 40% (10 percent each), Tests 60% (15 percent each)

- Assignment # 1 and Test # 1: Chapters 1, 2, 3 (due date: September 20th)
- Assignment # 2 and Test # 2: Chapters 4, 5, 8, 9 (due date: October 25th)
- Assignment # 3 and Test # 3: Chapters 11, 12, 13 (due date: November 26th)
- Assignment # 4 and Test # 4: Chapters 14, 15 (due date: December 15th)

All of these assignments and tests will be posted on MyEconLab. They will be posted at least 3 weeks prior to the deadline. Students can start/finish the assignments and tests at any time before the deadline. Late assignments and tests will NOT be accepted. There are three reasons for this. First, it is not fair, if some students have more time than others to work on the exact same assignments. Secondly, correct answers are posted after the deadline. Thirdly, in the professional job market, the chances of losing jobs or profits are much higher when the work is not done on time as it is supposed to be. It is good to get into the habit of meeting deadlines.

What is MyEconLab? MyEconLab is Pearson's (the publisher) online lab.

The students have a free 14-day trial for MyEconLab.

The students have options regarding MyEconLab and textbook. *E-text means online book.*

The textbook is required for this class, and online assignments and tests will be posted on Pearson's MyEconLab. You have four options for the book: e-text (online book), 3-hole punch copy, brand new hardcopy, or used hardcopy. The table below gives the details very explicitly. The bookstore has the fourth option of hardcopy of the book that comes with e-text and MyEconLab. If you prefer to buy the book from the website directly, simply click on the link I copied on the table below (or simply Google MyEconLab and Pearson) to buy MyEconLab by itself or to buy MyEconLab with the e-text. On the website, you need to click on **Register as a student**.

I will give the course ID which is required for registration, and I will explain how to buy MyEconLab from the website and how to create an account.

Options	Includes Pearson eText?
MyEconLab only + online book from the website: http://www.pearsonmylabandmastering.com/northamerica/myeconlab	with e-text
MyEconLab only + Student Value Edition (3-hole punch copy)	with e-text
MyEconLab only + Print Text (hardcopy)	with e-text
Buy MyEconLab individually from the website: http://www.pearsonmylabandmastering.com/northamerica/myeconlab/ + buy a secondhand/used hardcopy	No e-text

Textbook: Parkin, Micheal. *Microeconomics*. New Jersey: Pearson, 2015. 12th ed.

OR

Textbook: Parkin, Micheal. *Microeconomics*. New Jersey: Pearson, 2013. 11th ed.

That is, the 11th or 12th edition can be used (one of the two, *not* both).

D. Grade Scale

A	93+	C	70-74.99
A-	90-92.99	C-	65-69.99
B+	87-89.99	D+	63-64.99
B	82-86.99	D	57-62.99
B-	80-81.99	D-	50-56.99
C+	75-79.99	E	<50

I will give extra credit for the short essays on the videos and newspaper articles. These short essays will be optional.

E. Course Schedule

Event

Classes begin	Monday, August 21
Last day to add without a permission code	Friday, August 25
Last day to wait list	Friday, August 25
Last day to add, drop (delete), elect CR/NC, or audit classes	Friday, September 1
Last day to withdraw from classes	Friday, October 20
Last day to reverse CR/NC option	Friday, December 1
Classes end	Thursday, December 7
Reading day	Friday, December 8
<u>Final exam period</u>	Mon.-Fri., Dec. 11-15

F. Course Outline

WEEK 1 (August 21st, 2017)

Introduction

Chapter 1: What is Economics?

Chapter 2: The Economic Problem

WEEK 2 (August 28th, 2017)

Chapter 2: The Economic Problem cont.

Chapter 3: Demand and Supply

WEEK 3 (September 4th, 2017)

Labor Day Holiday

Chapter 3: Demand and Supply cont.

WEEK 4 (September 11th, 2017)

Chapter 3: Demand and Supply cont.

Review: Problem Solving Set 1

WEEK 5 (September 18th, 2017)

Chapter 4: Elasticity

WEEK 6 (September 25th, 2017)

Chapter 5: Efficiency and Equity

WEEK 7 (October 2nd, 2017)

Chapter 8: Utility and Demand

Chapter 9: Possibilities, Preferences and Choices

WEEK 8 (October 9th, 2017)

FALL BREAK ☺

WEEK 9 (October 16th, 2017)

Chapter 9: Possibilities, Preferences and Choices

Review: Problem Solving Set 2

WEEK 10 (October 23rd, 2017)

Chapter 11: Output and Costs

WEEK 11 (October 30th, 2017)

Chapter 12: Perfect Competition

WEEK 12 (November 16th, 2017)

Chapter 12: Perfect Competition cont.

WEEK 13 (November 13th, 2017)

Chapter 13: Monopoly

Review: Problem Solving Set 3

WEEK 14 (November 20th, 2017)

Chapter 14: Monopolistic Competition

WEEK 15 (November 27th, 2017)

Chapter 15: Oligopoly

WEEK 16 (December 4th, 2017)

Chapter 15: Oligopoly

Review: Problem Solving Set 4

WEEK 17 (December 17th, 2017)

Final Exam Period: We do NOT have a final exam for this class.

G. Disclaimer

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020

(V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services. (www.hr.utah.edu/oeo/ada/guide/faculty/)

CSBS EMERGENCY ACTION PLAN



BUILDING EVACUATION

EAP (Emergency Assembly Point) – When you receive a notification to evacuate a building either by campus text alert system or by building fire alarm, please proceed in an orderly fashion to the EAP designated for that building. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can look up the EAP for any building you may be in on campus at <http://emergencymanagement.utah.edu/eap>.



CAMPUS RESOURCES

U Heads Up App: There's an app for that. Download the app on your smartphone at alert.utah.edu/headsup to access the following resources:

- **Emergency Response Guide:** Provides instructions on how to handle any type of emergency, such as earthquake, utility failure, fire, active shooter, etc. Flip charts with this information are also available around campus.
- **See Something, Say Something:** Report unsafe or hazardous conditions on campus. If you see a life threatening or emergency situation, please call 911!

Safety Escorts: For students who are on campus at night or past business hours and would like an escort to your car, please call **801-585-2677**. You can call 24/7 and a security officer will be sent to walk with you or give you a ride to your desired on-campus location.