

Economics 2010-070

Principles of Microeconomics

Summer 2014

(Meets with Econ 201-070)

3.0 credit hours

Time: T, H; 6:00pm to 9:00pm

Venue: Sandy 119

Instructor

Doyoun Won, Graduate Student instructor

Email: doyoun.won@economics.utah.edu (Email is the best way to contact me)

Office: OSH 357

Office hour: By appointment

Textbook (available at the U of U Bookstore)

William A, McEachern, Econ Micro, South-Western College Pub., 4rd ed., 2015

I will be teaching from the newest edition but the used 3rd edition will be okay if you want to use.

Canvas

This course also is supported on Canvas at: <http://learn-uu.uen.org>

Official announcements, links and other class materials will be posted in Canvas too, so please check periodically for messages pertaining to the course.

Course Introduction

Economic theory has evolved into one of the most dynamic and important fields in the social sciences. Economics 2010, *Principles of Microeconomics*, is a technically demanding course and the first class where undergraduates learn to use mathematical reasoning and modeling to understand social and political behavior. In the course students learn about optimal decision making by consumers and producers, market organizations, international trade, public policy and environmental and business regulation. It is a widely used prerequisite for upper division coursework. *Principles of Microeconomics* provides a solid foundation for further study in business, political science, economics, sociology, law and history.

Course Work

1) Reading

The course will follow the textbook closely. Because the lectures cover only the key points of each of the chapters, it is especially important that you keep up with the associated readings in a timely fashion according to the class schedule.

2) Take-home Quizzes

There will be **four take-home quizzes** (two quizzes before the mid-term and the other two after the mid-term). The average score of those four take-home quizzes will be counted for 20% of your final grade. **Each quiz has 20 multiple choice questions.**

3) Exams

There will be two exams, mid-term and final, which are a **closed book examination** and will cover chapters prior to each exam. It consists of **1) 40 multiple choice questions; 2) 2 short answer questions (out of 3 provided). Review questions for exam preparation will be posted in Canvas, and we will go over those in the review session right before each exam.**

4) A short essay for extra credit

Specific information will be announced after the mid-term exam.

Grading Policy

Your final grade in the course will be based on your attendance, class participation, and your results on both exams and four quizzes. Students can check their scores in Canvas. It is calculated as follows:

Total: 100% = Four Take-home Quizzes: 20% + Mid-term: 40% + Final Exam: 40%

Your final grade will be determined by the following scale:

A= 93-100	B+=83-85	C+=71-75	D=50-60
A-=86-92	B=79-82	C=66-70	E=49 and below
	B-=76-78	C-=61-65	

Note: Exam grades may be adjusted by class statistics.

Make-up Policy

If students know that they will not be able to take an exam, they must submit a written request/email the instructor with acceptable reasons for a previous or late exam one week in advance. If students do not make prior such arrangements, exams taken late will receive only 75% of the full grade points. A medical emergency requires a letter from a physician. Students must contact the instructor within one week after the exam; otherwise, no makeup will be given.

Class Schedule: this can be changed depending on progress.

Week	Date (T, H)	Outline	Quizzes & Exams Coverage
1	5/13, T	Course Introduction Ch 1. The Art and Science of Economic Analysis Appendix Ch 2. Economic Tools and Economic Systems Ch 3. Economics Decision Makers	
2	5/15, H	Ch 4. Demand, Supply, and Markets Ch 5. Elasticity of Demand and Supply Take-Home Quiz 1 of 4 (20Qs)	Chs 1, 2, 4, 5
3	5/20, T	Ch 6. Consumer Choice and Demand Ch 7. Production and Cost in the Firm	
4	5/22, H	Ch 8. Perfect Competition Ch 9. Monopoly Take-Home Quiz 2 of 4 (20Qs)	Chs 6, 7
5	5/27, T	Ch 10. Monopolistic Competition and Oligopoly Review Session for the mid-term exam	
6	5/29, H	Mid-term Exam	Chs 1, 2, 4, 5, 6, 7
7	6/3, T	Ch 11. Resource Markets Ch 12. Labor Markets and Labor Unions Ch 13. Capital, Interest, Entrepreneurship, and Corporate Finance	
8	6/5, H	Ch 16. Public Goods and Public Choice Ch 17. Externalities and the Environment Take-Home Quiz 3 of 4 (20Qs)	Chs 8, 9, 10
9	6/10, T	Ch 18. Income Distribution and Poverty Ch 19. International Trade	
10	6/12, H	Review Session for the final exam Take-Home Quiz 4 of 4 (20Qs)	Chs 11, 12, 13, 16, 17, 18, 19
11	6/17, T	Final Exam	Chs 8, 9, 10, 11, 12, 13, 16, 17, 18, 19

University Policies

ADA (Americans With Disabilities Act) Statement:

“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 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.” The complete policy can be found here:

<http://www.hr.utah.edu/oeo/ada/guide/faculty/>

Accommodations Policy:

“Some of the readings, lectures, films, or presentations in this course may include material that may conflict with the core beliefs of some students. Please review the syllabus carefully to see if the course is one that you are committed to taking. If you have a concern, please discuss it with me at your earliest convenience. For more information, please consult the University of Utah’s Accommodations Policy, which appears at: www.admin.utah.edu/facdev/accommodations-policy.pdf.”

Responsibilities:

“All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the Student Handbook. Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is the faculty responsibility to enforce responsible classroom behaviors, beginning with verbal warnings and progressing to dismissal from class and a failing grade. Students have the right to appeal such action to the Student Behavior Committee.”

“Faculty... must strive in the classroom to maintain a climate conducive to thinking and learning.” PPM 8-12.3, B.

“Students have a right to support and assistance from the University in maintaining a climate conducive to thinking and learning.” PPM 8-10, II. A.

“The syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification.”

“Attendance requirements & excused absences: The University expects regular attendance at all class meetings. An instructor may choose to have an explicit attendance requirement. Physical attendance may be used as a criterion in determining the final grade only where it indicates lack of participation in a class where student participation is generally required or as required by accrediting bodies. Any particular attendance requirements of a course must be available to students at the time of the first class meeting.”

“Students absent from class to participate in officially sanctioned University activities (e.g., band, debate, student government, athletics) or religious obligations, or with instructor's approval, shall be permitted to make up both assignments and examinations. The University expects its departments and programs that take students

away from class meetings to schedule such events in a way that will minimize hindrance of the student's orderly completion of course requirements. Such units must provide a written statement to the students describing the activity and stating as precisely as possible the dates of the required absence. The involved students must deliver this documentation to their instructors, preferably before the absence but in no event later than one week after the absence.”