

University of Utah
Department of Economics
Instructor: Ari Fenn
Economics 2010-002 Summer 2017
Principles of Microeconomics
T,H 9:00 A.M. - 12:00 P.M.
William Stewart Building Room 104

Textbook

This course will use *Microeconomics in Context 3rde* by Goodwin, Harris, Nelson, Roach and Torras.

Office Hours

Office hours will be Wednesdays from 3:00pm until 4:30pm, (15:00 - 16:30) or by appointment, email ari.fenn@economics.utah.edu. My “office” is located in Building 72 Section D.

Learning Objectives

By the end of the course the student should be able to demonstrate the critical thinking skills of an economist. Specifically, this involves using the following concepts to model the economic system;

- Scarcity and Opportunity Cost
- Consumer Behavior
- Producer Behavior
- Perfect Competition
- Imperfect Competition
- Public Goods
- Market Failure
- Game Theory

By the end of the semester the student will be expected to have knowledge of the above concepts. Demonstrating an understanding of the principles of Microeconomics will include; applying the stated concepts to current events, written communication, critical thinking and quantitative reasoning skills.

Grading

Grades will be calculated based on the following components: Participation, In-class Assignments, Quizzes, and a Final Exam.

Grade Weights

Participation	25%
In-class assignments	25%
Quizzes	25%
Final	25%

Letter Grades

Letter Grade Range

Letter Grade	Percentage Points	University Defined Performance
A	≥ 93	Excellent performance, superior achievement
A-	92.99 - 90.00	
B+	89.99 - 88.00	Good performance, substantial achievement
B	87.99 - 82.00	
B-	81.99 - 80.00	
C+	79.99 - 76.00	Standard performance and achievement
C	75.99 - 69.00	
C-	68.99 - 65.00	
D+	64.99 - 61.00	
D	60.99 - 54.00	
D-	53.99 - 50.00	
E	≤ 49.99	Unsatisfactory performance and achievement

Participation

Every student is expected to actively participate during in-class discussions on top of regular attendance. Regular attendance of class is a necessary condition but it is not a sufficient condition to earn full participation credit.

In-class assignments

During the semester there will be group assignments. Each group has been randomly selected and each student in the group is expected to actively contribute to the learning/completion of the assignments. Part of the grade that is earned from the completion of these assignments will be determined by the group members; non-participation in group work will lower your grade. This is to discourage “free-riding” (chapter 13). Each group will additionally be expected to present the solutions to the rest of the class once during the semester. The lowest assignment score will be dropped.

Quizzes

There will be a multiple choice quiz at the end of every class. They will cumulatively be worth 25% of the final grade. There will be no makeup or early quizzes allowed. The lowest quiz score will be dropped at the end of the semester.

Exams

There will be one in-class exam; a final. It will be worth 25% of the overall grade. It will be cumulative. There will be no makeup or early exams given. The only exceptions will be for official school sanctioned events or with a valid doctors note.

Schedule

Tentative Schedule

Week	Dates	Chapter	Subject
1	6/22	0,1	Introduction, Microeconomics and Well-Being & Economic Activity in Context
2	6/27 - 6/29	2 & 3	Markets and Society & Supply and Demand
3	7/4 - 7/6	4	No class on July 4, Elasticity
4	7/11 - 7/13	5, 7.1 & 8.1	Welfare Analysis & Consumer Behavior
5	7/18 - 7/20	15 & 16	Production Costs & Markets Without Power
6	7/25 - 7/27	17, 12.1, Appendix & 13.4	Markets with Market Power, Theory of Externalities & Public Goods
7	8/1		Final

Disclaimers

Equal Opportunity

“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. www.hr.utah.edu/oeo/ada/guide/faculty/”

Student Conduct

Ideally this course will foster discussion on a broad range of socially important topics. This means that there will and should be conflicting points of view expressed during the discussions. Healthy debate is integral to the learning process and will be encouraged. Debate does NOT mean shouting at, calling names, or generally adopting a combative, demeaning or belittling attitude towards a classmate with an opposing view point. This behavior will NOT be tolerated and will result in loss of participation points for the day.

Academic Misconduct

Per University Policy. “A student who engages in academic misconduct (i.e. cheating, plagiarism, etc.) may be subject to academic sanctions including but not limited to a grade reduction, failing grade, probation, suspension or dismissal from the academic program or the University. This process, including how to appeal, is outlined in Section V., Student Academic Conduct, of the Student Code of Rights and Responsibilities.”