

Econ 2010: Introduction to Microeconomics

Fall 2019

Tuesday & Thursday, 9:10-10:30 am

Gardner Commons Room 1900

Instructor: Catherine Ruetschlin

Email: Catherine.Ruetschlin@economics.utah.edu

Office Hours: Monday & Wednesday 12-2 pm, or by appointment

Office Location: Gardner Commons Room 4326

Required Materials

Goodwin, Neva, Jonathan M. Harris, Julie A. Nelson, Pratistha Joshi Rajkarnikar, Brian Roach, and Mariano Torras. *Microeconomics in Context, Fourth Edition*. New York: Routledge, 2019.

The textbook is available through the University's inclusive access program which offers discounted text access for those students who are willing to use a digital textbook through the Canvas course site. You may opt in to or out of inclusive access using the 'bookshelf' tab in the menu on screen left and the instructions available in the file titled 'Access the textbook.' You may also opt out at the link <https://portal.verba.io/utah/login>.

Additional required materials will be made available on Canvas.

Course Description

University of Utah Course Catalog Description: Issues related to the production of goods and services. Questions addressed include what gets produced, how does production take place, and who gets the output. Micro theory helps answer these questions by analyzing markets and how consumers and producers make decisions.

"The purpose of studying economics is not to acquire a set of ready-made answers to economic questions, but to learn how to avoid being deceived by economists." Joan Robinson

This course introduces the fundamentals of microeconomics and their relationship to the domestic and international economy. We will learn the basic analytic tools of modeling and critical thinking. At the end of the term students will be able to apply and interpret economic principles of supply and demand, competition, and market structure in the analysis of market economies including market failures, international trade, and employment.

Econ 2010 is a 3-credit introductory course designated Social/Behavioral Science Exploration. The course does not assume any prior training in the field of economics and requires only basic algebra skills.

Course Outcomes

At the end of the term students will understand the fundamental relationships of economic activity and be able to use basic economic reasoning to contextualize and analyze current economic issues. Over the course of the semester students will

- Consider the role of markets in modern society
- Build and manipulate the basic microeconomic model of supply and demand
- Apply economic logic and modeling to international trade, environmental resource management, and other contemporary public policy issues
- Identify the properties of competitive markets and those with market power

Course Policies

1. **Attendance Policy:** Attending class can only help your grade. Educational and psychological research strongly links class attendance and academic performance, and your participation in class helps the instructor set appropriate expectations for the course. Throughout the semester we will incorporate unannounced in-class assignments to facilitate practice with key tools and to establish graded material based on classroom attendance.
2. **Academic Honesty:** Please note the definitions of cheating, misrepresenting one's work, inappropriately collaborating, plagiarism, and fabrication or falsification of information from the University Utah Student Handbook, available here: <https://regulations.utah.edu/academics/6-400.php>

“Plagiarism’ means the intentional unacknowledged use or incorporation of any other person’s work in, or as a basis for, one’s own work offered for academic consideration or credit or for public presentation. Plagiarism includes, but is not limited to, representing as one’s own, without attribution, any other individual’s words, phrasing, ideas, sequence of ideas, information or any other mode or content of expression.”

There are many types of plagiarism, all are serious offenses and will be treated according to the University of Utah rules and procedures for student academic conduct outlined in Student Code - Policy 6-400: Code of Student Rights and Responsibilities.

Any incidents of cheating, misrepresentation, or plagiarism will result in a grade of zero for the assignment. All essays and assignments must be written in your own words with proper citations.

University Policies

1. **The Americans with Disabilities Act.** 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 this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

2. **Addressing Sexual Misconduct.** Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).
3. **Learners of English as an Additional/Second Language.** If you are an English language learner, please be aware of several resources on campus that will support you with your language and writing development. These resources include: the Writing Center (<http://writingcenter.utah.edu/>); the Writing Program (<http://writing-program.utah.edu/>); the English Language Institute (<http://continue.utah.edu/eli/>). Please let me know if there is any additional support you would like to discuss for this class.
4. **Campus Safety.** The University of Utah values the safety of all campus community members. To report suspicious activity, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu.

Assignments

Assignments in this course include reading responses, problem sets that provide practice with technical relationships, short in-class assignments and presentations of assigned material, and weekly quizzes over assigned reading to be completed on Canvas. All assignments are intended to help you master the material and prepare for exams, and to improve the quality of in-class discussions.

Quizzes will be made available on Canvas after class on Thursdays and will close before the start of class on Tuesday. Each quiz will cover a combination of the material just covered in the week leading to the quiz and the material covered in the assigned reading for the following week.

Any assignment may include a combination of short answer/essay questions and analytical/graphical analysis. All graded assignments must be written in complete sentences. Assignments are due before class begins on the date assigned via Canvas when possible or via email or hard copy.

Late Assignments: All assignments are due before class begins on the date assigned. A deduction of one letter grade per day will be imposed on late work.

Grading Policy

Grades will be calculated based on the following required work:

Weekly quizzes, completed on Canvas before class each Monday:	15%
Problem sets and in-class assignments:	25%
Midterm exam:	30%
Final exam:	30%

Grading Scale:

94-100%:	A
90-93%:	A-
87-89%:	B+
84-86%:	B
80-83%:	B-
77-79%:	C+
74-76%:	C
70-73%:	C-
67-69%:	D
64-66%:	D
60-63%:	D
0-59%:	E

Course Schedule

Week 1: Introduction to the Course

August 20 & 22

Reading:

- 1) Syllabus
- 2) *Microeconomics In Context*, Chapters 1 & 2

Week 2: Production Possibilities and International Trade

August 27 & 29

Reading:

- 1) *Microeconomics In Context*, Chapter 1, Section 4: “Economic Trade Offs”
- 2) *Microeconomics In Context*, Chapter 6: “International Trade and Trade Policy”

Week 3: Supply and Demand I

September 3 & 5

Reading:

- 1) *Microeconomics In Context*, Chapter 3: “Supply and Demand”

Week 4: Supply and Demand II, Elasticity

September 10 & 12

Reading:

- 1) *Microeconomics In Context*, Chapter 4: “Elasticity”

Week 5: Supply and Demand III, Welfare Analysis

September 17 & 19

Reading:

- 1) *Microeconomics In Context*, Chapter 5; “Welfare Analysis”

Week 6: Taxes and Tax Policy

September 24 & 26

Reading:

- 1) *Microeconomics In Context*, Chapter 11: “Taxes and Tax Policy”

Week 7: Midterm Exam

Tuesday, October 1st: Review

Thursday, October 3rd: In-Class Exam

Week 8: Fall Break, No Class

October 8 & 10

Week 9: Market Failures: Public Goods, Externalities, and the Environment

October 15 & 17

Reading:

- 1) *Microeconomics In Context*, Chapter 12: “The Economics of the Environment”
- 2) *Microeconomics In Context*, Chapter 13: “Common Property Resources and Public Goods”

Week 10: Producer Theory

October 22 & 24

Reading:

- 1) *Microeconomics In Context*, Chapter 15: “Production Costs”

Week 11: Perfect Competition

October 29 & 31

Reading:

- 1) *Microeconomics In Context*, Chapter 16: “Perfectly Competitive Markets”

Week 12: Monopoly, Monopolistic Competition, and Oligopoly

November 5 & 7

Reading:

- 1) *Microeconomics In Context*, Chapter 17: “Markets with Market Power”

Week 13: Consumer Theory

November 12 & 14

Reading:

- 1) *Microeconomics In Context*, Chapter 8: “Consumption and the Consumer Society”

Week 14: Labor Markets

November 19 & 21

Reading:

- 1) *Microeconomics In Context*, Chapter 9: “Markets for Labor”

Week 15: Inequality

Tuesday, November 26th:

Thursday, November 28th: Thanksgiving Break, No Class

Reading:

- 1) *Microeconomics In Context*, Chapter 10: “Economic and Social Inequality”

Week 16: Inequality and Review for Final

December 3 & 5

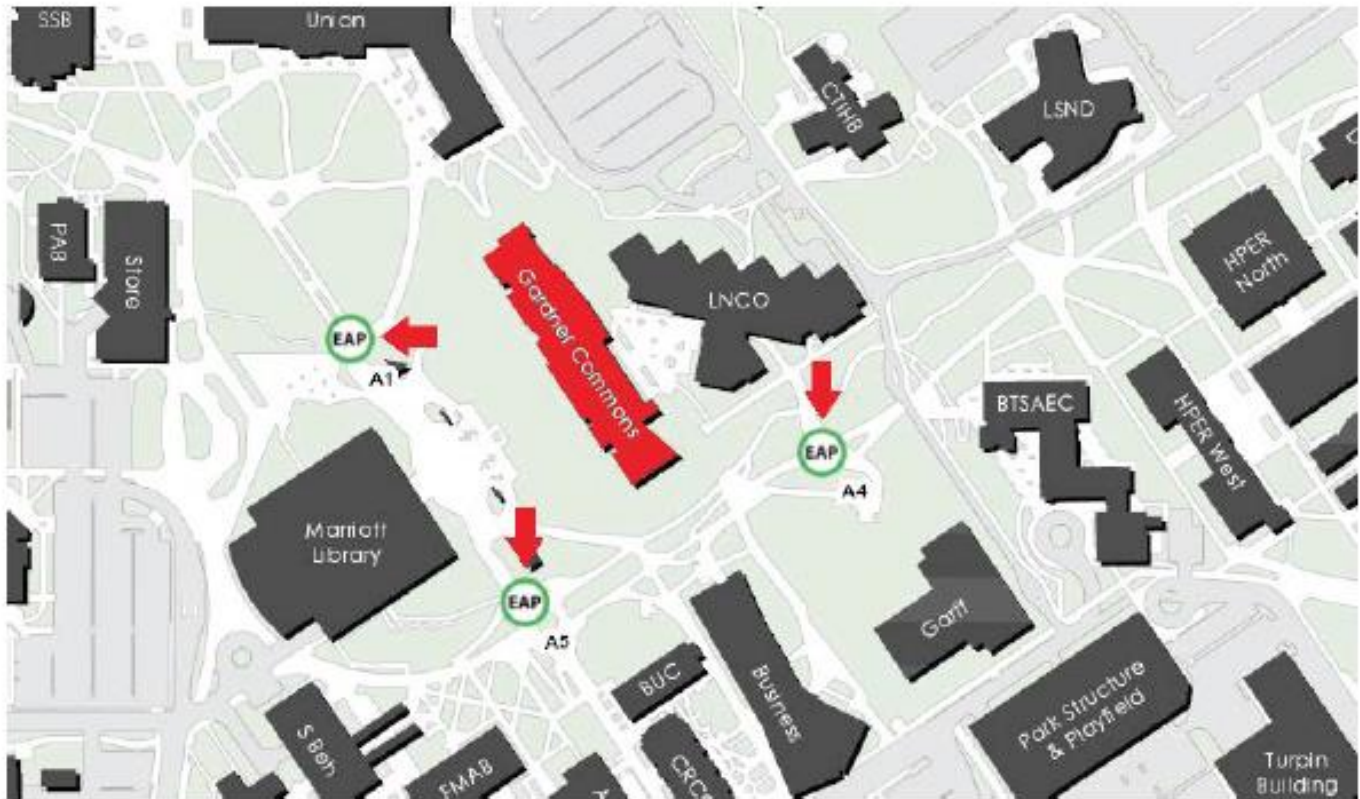
Reading:

- 1) *Microeconomics In Context*, Chapter 10: “Economic and Social Inequality”

Finals Week: Final Exam Monday, December 9th, 8:00-10:00 am

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be announced in class and updated in Canvas on the syllabus page.

CSBS EMERGENCY ACTION PLAN



BUILDING EVACUATION

EAP (Emergency Assembly Point) – When you receive a notification to evacuate the building either by campus text alert system or by building fire alarm, please follow your instructor in an orderly fashion to the EAP marked on the map below. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can also 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.