



Principles of Microeconomics Econ 2010 – 10

Spring Semester 2019
Monday and Wednesday, 11:50am – 1:10pm; GC 1900

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Office Hours: Monday and Wednesday, 10:30 – 11:30am

Office Location: GC 4033

Required Materials

The textbook for the course is Principles of Microeconomics by N. Gregory Mankiw (Cengage, 8th edition. ISBN-13 Number: 978-1305971493). You may obtain an earlier edition if you prefer, but please be aware that some content in earlier editions may differ from that which is contained in the newest edition. Problem set questions will come from the 8th edition. I will provide these problems for your convenience.

Short articles and other readings will be posted. The readings may include newspaper, magazine, and journal articles as well as excerpts from books. The readings will help you understand more about substantive economic issues and apply the economic ideas and methods you learn in class to real-world problems.

Course Description and Objectives

This course is designed to acquaint you with the basic tools of microeconomics. Economics is the study of how society allocates its scarce resources, and microeconomics is the study of the behavior of households and firms, whose collective decisions determine how resources are allocated in a free market economy. The goal of the course is to teach you to “think like an economist,” which I hope will help you to understand the world around you, make better economic decisions in your own life, and be a more informed citizen and voter. The course focuses on economic theory and therefore will often rely on abstract concepts. However, the course will emphasize the application of these concepts to real world situations through frequent in-class discussions of current events and interactive learning exercises. This course has no prerequisite and is 3 Credit Hours.

Teaching and Learning Methods

The course has two parts: lecture on Mondays and Wednesdays, and discussion section on Fridays. The lecture will provide you with concepts and discussion sections will help you apply the concepts to actual problems that will show up in quizzes and exams. It is during the discussion sections that you will practice problem-solving skills. Due to the large size of the class, the lecture will rely on PowerPoint presentations.

University Policies & Procedures

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).

Course Policies

Attendance & Participation: Due to the large class size, I will not check attendance during lecture.

Class Etiquette: Be mindful of others and respect one another. Please be on time. If you have to leave early, sit near the door. If you must bring food to class, please make sure that you don't disturb others.

Electronic Devices in Class: Due to the large number of graphs and equations we use in class, it will not be feasible to take notes on laptops. Please do not use laptops or other portable electronic devices during class. If you must use a laptop, please talk to me before class.

Canvas: Canvas is the where syllabus, course content, grades, and communication will reside for this course.

- **Canvas login:** instructure.com
- Problems with Canvas? Please contact Uonline Help Desk at classhelp@utah.edu or call 801-581-6112 and press 2 (M-F 8:00am-5:00pm MST).

Communication: If you have any questions or concerns regarding class material or other related issues, please come visit me during office hours; if you are not free during my regular office hours, please email me so that we may find another mutually convenient time

to meet. I usually respond to an email inquiry within 24 hours, but this is not guaranteed, especially on weekends, so plan accordingly if you have time-sensitive questions.

Copyrighted Materials: Throughout the course you will receive copyrighted materials, such as test questions and sample answers. These materials are provided to you as a student of this section of Econ 2010, for use in this course only. Please remember that you may not copy or share these materials with others (including posting any of these materials online) without permission. Not only can such copying raise questions regarding academic integrity, but in many cases it is a violation of copyright law. If you have any questions about whether you can share course materials or work with students from other sections of Econ 2010, please see me.

Assignments

1. Quizzes

There will be a weekly quiz, which will be posted on Wednesday and due on 11:59pm on Sunday that week. The quiz will be multiple choice. You are allowed to drop two quizzes. In your Friday discussion session, your TA will go over similar problems, so attending those sessions will be very helpful in obtaining higher scores on weekly quizzes.

2. Midterm Exams

There will be two midterm exams. Exams cover material from lectures, the readings, and quizzes. You are only responsible for the materials that are covered during lectures and discussion sections. A review session will be held in class before the exams. No make-up exam will be given.

3. Final Exam

The final exam is cumulative with an emphasis on the last third of the class material. A review session will be held on the last day of the course. Neither an early final exam nor a make-up final exam will be given.

4. Extra Credit Assignment

I will post short readings such as newspaper, magazine, and journal articles periodically. As an extra credit project, you may write a short article report on these readings. The report may include summarizing the article or answering questions regarding the article. The article report will be graded on a 1-5 scale. You may write up to two article reports, with a maximum of 10 possible points. Late reports will not be accepted under any circumstances.

Grading Policy

Basic semester grades are determined by the final exam (30%), two midterm exams (20% each), and quizzes (30%). There will be no make-up exams, but if you miss one of the midterm exams, the other midterm exam will be counted as 40%. Your final grade will be curved. For instance, the top 30% of students will receive a grade of A range (A and A-), B range (B+, B, and B-) for the next 40%, C range (C+, C, and C-) for the next 25%, and D or F for the remaining 5%. The exact breakdown depends on the shape of the distribution.

Course Schedule

<u>Date</u>	<u>Topic/Discussion</u>	<u>Reading</u>
Part 1: Introduction		
Week 1:		
Mon Jan 7	Lecture 1: Introduction to Economics	Chapter 1 & 2
Wed Jan 9	Lecture 2: Interdependence and the Gains from Trade	Chapter 3
Part 2: The Market System: Supply and Demand		
Week 2:		
Mon Jan 14	Lecture 3: Demand and Supply	Chapter 4
Wed Jan 16	Lecture 4: Equilibrium	Chapter 4
Week 3:		
Mon Jan 21	NO CLASS – Martin Luther King Jr. Day	
Wed Jan 23	Lecture 5: Elasticity	Chapter 5
Week 4:		
Mon Jan 28	Lecture 6: Government Intervention	Chapter 6
Wed Jan 30	Midterm I Review	
Week 5:		
Mon Feb 4	Midterm I (covers Chapters 1 through 6)	
Part 3: Markets and Welfare		
Wed Feb 6	Lecture 7: Consumer, Producer, and Social Surplus	Chapter 7
Week 6:		
Mon Feb 11	Lecture 8: Application I: The Cost of Taxation I	Chapter 8

Wed Feb 13 Lecture 9: Application I: The Cost of Taxation II Chapter 8

Week 7:

Mon Feb 18 Lecture 10: Application II: International Trade Chapter 9

Part 4: The Economics of The Public Sector

Wed Feb 20 Lecture 11: Externalities I Chapter 10

Week 8:

Mon Feb 25 Lecture 12: Externalities II Chapter 10

Wed Feb 27 Lecture 13: Public Goods and Common Resources Chapter 11

Week 9:

Mon Mar 4 Lecture 14: The Design of Tax System Chapter 12

Wed Mar 6 CLASS CANCELLED

Week 10:

Mon Mar 11 NO CLASS – Spring Break

Wed Mar 13 NO CLASS – Spring Break

Week 11:

Mon Mar 18 Midterm II Review

Wed Mar 20 **Midterm II** (covers Chapters 7 through 12)

Part 5: Firm Behavior and The Organization of Industry

Week 12:

Mon Mar 25 Lecture 15: The Costs of Production Chapter 13

Wed Mar 27 Lecture 16: Firms in Competitive Markets I Chapter 14

Week 13:

Mon Apr 1 Lecture 17: Firms in Competitive Markets II Chapter 14

Wed Apr 3 Lecture 18: Monopoly I Chapter 15

Week 14:

Mon Apr 8 Lecture 19: Monopoly II Chapter 15

Wed Apr 10 Lecture 20: Monopolistic Competition Chapter 16

Week 15:

Mon Apr 15 Lecture 21: Oligopoly I Chapter 17

Wed Apr 17 Lecture 22: Oligopoly II Chapter 17

Week 16:

Mon Apr 22 Final Exam Review

Finals Week:

Fri Apr 26 **Final Exam (10:30am-12:30pm)**

Note: 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 posted on Canvas under Announcements.