

ECON 2010-090 – PRINCIPLES OF MICROECONOMICS

Summer 2021

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Office Hours: There are no specific office hours for this course. Students can contact the instructor via email anytime and clarify any questions they might have through email and/or by making zoom appointments. Review the <u>Contact Me</u> page for more information

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 Canvas course page menu on screen left and using the instructions available in the file titled 'Access the textbook.' You may also opt out at the link https://portal.verba.io/utah/login

Course Description

Course Summary

Principles of Microeconomics presents the fundamental tools of analysis for understanding economic decision making among individuals, firms, and organizations, whose collective decisions determine how resources are allocated in a capitalist economy. Students will engage with the basic analytic tools of modeling and critical thinking. The tools presented include supply and demand analysis, theories of consumer and producer behavior, analysis of competition and market power, and their application to social welfare and public policy. 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 Objectives

By the end of this course, students will be able to:

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

Teaching and Learning Methods

Econ 2010-090 is offered as an online asynchronous class. The online format includes prerecorded presentations and problem-solving videos. Questions and doubts can be clarified by contacting the instructor via email and setting up a meeting time.

The course is organized into weekly modules. The modules page on Canvas will help you see the material organized by week and the associated assignments.

Each module of this course includes reading, pre-recorded videos and one weekly quiz for every topic. There are no specific live classes for this subject.

Use the <u>modules</u> tab on Canvas to view the course calendar and access the course content including links, lectures, and assignments. Each module is presented in the Module Overview and Instructions page showing the objectives and organization for the week, links to live sessions and associated assignments, and housing the recorded lecture material.

Effective communication is essential to our progress this semester and you are encouraged to contact the instructor via email or Canvas, to set up in-person or virtual appointments to discuss any questions, and to reach out when the content or delivery is not working for you. Your instructor is a human being who is invested in your intellectual progress.

Canvas Time Zone Information

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this <u>guide</u>. If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time.

Content written by instructors, such as office hours written in the syllabus, are in Mountain Time, unless stated otherwise.

Online Course Expectations

Instructor Expectations

Your instructor is your mentor and facilitator of the classroom experience and is committed to the following expectations for this course:

- The instructor will design the course to include lectures, readings materials, and assignments that will challenge students and will provide them with opportunities to learn and practice course content.
- This online course includes pre-recorded lectures. The instructor will interact with the class via announcements, virtual meetings, emails/the Canvas Inbox, feedback on assignments, and comments on lecture bulletin boards, among other methods.
- The instructor will respond to emails in a timely fashion. "Timely" in this instance means within 48 hours, not including weekends and holidays.

- The instructor will be available for individual consultation via virtual zoom meetings, email, or phone. Students will not be required to come to campus in order to meet with the instructor.
- The instructor will provide feedback on the assignments in a timely manner.
- The instructor will follow all official University of Utah policies regarding conduct in the classroom, incompletes, and accommodations. Accommodations will be considered on an individual basis and only with required documentation.

Student Expectations

Though the online format allows students greater flexibility to complete their work, this course does have a structure and timeline, including due dates for course assignments. As such, the following is expected of all students in this class:

- Students may be expected to work with classmates; however, students are not expected to interact with their classmates in person. A good alternative to meeting in person would be online video conferencing, which allows students to find a time to meet that works best for their schedule. Depending on the assignment, students can also choose to interact with their classmates with whatever technology they are most comfortable with (Groupme, FaceTime, Google Hangouts, etc).
- To do well in online courses, students must be self-motivated, organized, and willing to stay on top of their schedule. Students should take control of their learning while in this course.
- Students will regularly check course announcements. The Announcements area is the instructor's official means of communication when distributing information to the entire class.
- Students will update their Canvas settings to ensure they receive timely notifications from the course.
- If students have any questions, are struggling with course materials, or need further assistance from their instructor, they will take the initiative to contact their instructor via the Inbox feature in Canvas or via email.
- Email isn't perfect; sometimes, messages sent to instructors are lost before they are read. If you do not hear back from your instructor 3 days after sending a message, please contact your instructor again.
- Students will engage with the course, students, and the instructor in a respectful and professional manner at all times.

Netiquette

Students are expected to follow the core rules of netiquette (Links to an external site.) at all times while participating in the class, interacting with other students, and communicating with the course instructor and teaching assistants.

Evaluation and grading

Semester grading scheme

Weekly quizzes, completed on Canvas before deadline: 30%

Midterm exam:35 %

Final exam: 35%

Assignments

Assignments for this course will include weekly quizzes. These quizzes will contain 10-15 questions on each topic and cover theory and their applications. Pre-recorded videos which explain some of the questions will be available to students in each module to help with these questions. Students will receive a week's time starting from the day the topic is covered, to complete the quiz.

Exams

Both the midterm and the final exams will be online multiple choice-based exams with 50-60 questions. The midterm exam will be held on June 28th and the final exam will be held on August 5th.

Exams will not be proctored and can be taken from your home computer using the resources available to you including the textbook, power point slides, video lectures, and your notes. All students must complete the exam independently – no collaboration is allowed during the exam period.

Exams will be timed - once you have opened the exam page you will have 80 minutes to complete the test. You must study for the exam in order to complete it in the time available

University of Utah grading scale

A	100%–94%	A-	93.9%–90%		
B+	89.9%–87%	В	86.9%–84%	В-	83.9%–80%
C+	79.9%–77%	С	76.9–74%	C-	73.9%–70%
D+	69.9%–67%	D	66.9%–64%	D-	63.9%–60%
Е	59.9%-0%				

Course Policies

Late Assignments and Exams

The due dates on quizzes are intended to help you stay on track in the course and identify questions about the core concepts before the class moves on. Please note due dates and work each week to keep up with the course.

Late exams will not be accepted without an excuse from the University or a medical professional.

Course Summary

Topic	Approximate date	Reading(Goodwin et al.)
Orientation, Markets & Society	May 17-24	Chapters 1 & 2
Production Possibilities and International Trade	May 24-31	Chapter 1 & Chapter 6
Trade Policy and Supply and Demand	May 31-June 7	Chapter 6 and Chapter 3
Supply and Demand and Elasticity	June 7-14	Chapter 3 and Chapter 4
Welfare Analysis and Taxes	June 14 -21	Chapter 5 and Chapter 11
Review/Midterm Exam	June 28th	
Welfare Analysis and Taxes contd	June 28- July 5	Chapter 5 and Chapter 11
Market Failures I : Externalities and Environment	July 5-12	Chapter 12
Market Failures II : Public Goods, Common property resources.	July 12-19	Chapter 13
Production Costs and Perfect Competition	July 19-26	Chapter 15 and Chapter 16
Monopoly, Monopolistic competition and Oligopoly	July 26 -Aug 2	Chapter 17
Review/Final exam	Aug 5th	

Syllabus Changes

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 posted to Canvas under Announcements.

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. *University Safety Statement*. The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, 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.
- 3. 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).
- **4.** *COVID-19 Campus Guidelines.* Students are required to self-report if they test positive for COVID-19. To report, please contact:

COVID-19 Central @ The U 801-213-2874 coronavirus.utah.edu

To reduce the spread of COVID-19 on campus, face coverings are required in all in-person classes for both students and faculty.

Based on CDC guidelines, the University requires everyone to wear face coverings in shared public spaces on campus. If you repeatedly fail to wear a face covering in class, you may be referred to the Dean of Students for a possible violation of the Student Code.

Some courses may require attendance due to hands-on coursework. Please read the syllabus and attendance requirements for the course thoroughly.

Some students may qualify for accommodations & exemptions from these guidelines through the Americans with Disabilities Act (ADA). Accommodations should be obtained prior to the first day of class.

If you believe you meet these criteria, contact:

Center for Disability & Access 801-581-5020 disability.utah.edu 162 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

- 5. Undocumented Student Support Statement. Immigration is a complex phenomenon with broad impact—those who are directly affected by it, as well as those who are indirectly affected by their relationships with family members, friends, and loved ones. If your immigration status presents obstacles to engaging in specific activities or fulfilling specific course criteria, confidential arrangements may be requested from the Dream Center. Arrangements with the Dream Center will not jeopardize your student status, your financial aid, or any other part of your residence. The Dream Center offers a wide range of resources to support undocumented students (with and without DACA) as well as students from mixed-status families. To learn more, please contact the Dream Center at 801.213.3697 or visit dream.utah.edu.
- **6.** *Drop/Withdrawal Policies.* Students may drop a course within the first two weeks of a given semester without any penalties. Students may officially withdraw (W) from a class or all classes after the drop deadline through the midpoint of a course. A "W" grade is recorded on the transcript and appropriate tuition/fees are assessed. The grade "W" is not used in calculating the student's GPA. For deadlines to withdraw from full-term, first, and second session classes, see the U's Academic Calendar.
- **7.** Other important information to consider including:
 - a. Student Code: http://regulations.utah.edu/academics/6-400.php
 - b. Accommodation Policy (see Section Q): http://regulations.utah.edu/academics/6-100.php
- **8.** *Wellness Statement.* Your personal health and wellness are essential to your success as a student. Personal concerns like stress, anxiety, relationship difficulties, depression, or cross-cultural differences can interfere with a student's ability to succeed and thrive in this course and at the University of Utah.

Please feel welcome to reach out to your instructor to handle issues regarding your coursework. For helpful resources to manage your personal wellness and counseling options, contact:

Center for Student Wellness

801-581-7776

wellness.utah.edu
2100 Eccles Student Life Center
1836 Student Life Way
Salt Lake City, UT 84112

Women's Resource Center

801-581-8030

womenscenter.utah.edu

411 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

9. *Diverse Student Support.* Your success at the University of Utah is important to all of us here! If you feel like you need extra support in academics, overcoming personal difficulties, or finding community, the U is here for you.

Student Support Services (TRIO)

TRIO federal programs are targeted to serve and assist low-income individuals, first-generation college students, and individuals with disabilities.

Student Support Services (SSS) is a TRIO program for current or incoming undergraduate university students who are seeking their first bachelor's degree and need academic assistance and other services to be successful at the University of Utah.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Student Support Services (TRIO)

801-581-7188 trio.utah.edu Room 2075 1901 E. S. Campus Dr. Salt Lake City, UT 84112

American Indian Students

The AIRC works to increase American Indian student visibility and success on campus by advocating for and providing student centered programs and tools to enhance academic success, cultural events to promote personal well-being, and a supportive "home-away-from-home" space for students to grow and develop leadership skills.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

American Indian Resource Center

801-581-7019 diversity.utah.edu/centers/airc Fort Douglas Building 622 1925 De Trobriand St. Salt Lake City, UT 84113

Black Students

Using a pan-African lens, the Black Cultural Center seeks to counteract persistent campus-wide and global anti-blackness. The Black Cultural Center works to holistically enrich, educate, and advocate for students, faculty, and staff through Black centered programming, culturally affirming educational initiatives, and retention strategies.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Black Cultural Center

801-213-1441 <u>diversity.utah.edu/centers/bcc</u> Fort Douglas Building 603 95 Fort Douglas Blvd. Salt Lake City, UT 84113

Students with Children

Our mission is to support and coordinate information, program development and services that enhance family resources as well as the availability, affordability and quality of child care for University students, faculty and staff.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Center for Childcare & Family Resources

801-585-5897 <u>childcare.utah.edu</u> 408 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

Students with Disabilities

The Center for Disability Services is dedicated to serving students with disabilities by providing the opportunity for success and equal access at the University of Utah. They also strive to create an inclusive, safe, and respectful environment.

For more information about what support they provide and links to other resources, view their website or contact:

Center for Disability Services

801-581-5020 <u>disability.utah.edu</u> 162 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

Students of Ethnic Descent

The Center for Ethnic Student Affairs offers several programs dedicated to the success of students with varied cultural and ethnic backgrounds. Their mission is to create an inclusive, safe campus community that values the experiences of all students.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Center for Ethnic Student Affairs

801-581-8151 diversity.utah.edu/centers/cesa/ 235 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

English as a Second/Additional Language (ESL) Students

If you are an English language learner, there are several resources on campus available to help you develop your English writing and language skills. Feel free to contact:

Writing Center

801-587-9122 writingcenter.utah.edu 2701 Marriott Library 295 S 1500 E Salt Lake City, UT 84112

English for Academic Success (EAS) Program

801-581-8047 linguistics.utah.edu/eas-program 2300 LNCO 255 S. Central Campus Dr. Salt Lake City, UT 84112

English Language Institute

801-581-4600 continue.utah.edu/eli 540 Arapeen Dr. Salt Lake City, UT 84108

Undocumented Students

Immigration is a complex phenomenon with broad impact—those who are directly affected by it, as well as those who are indirectly affected by their relationships with family members, friends, and loved ones. If your immigration status presents obstacles that prevent you from engaging in specific activities or fulfilling specific course criteria, confidential arrangements may be requested from the Dream Center.

Arrangements with the Dream Center will not jeopardize your student status, your financial aid, or any other part of your residence. The Dream Center offers a wide range of resources to support undocumented students (with and without DACA) as well as students from mixed-status families.

For more information about what support they provide and links to other resources, view their website or contact:

Dream Center

801-213-3697 dream.utah.edu 1120 Annex (Wing B) 1901 E. S. Campus Dr. Salt Lake City, UT 84112

LGBTQ+ Students

The LGBTQ+ Resource Center acts in accountability with the campus community by identifying the needs of people with a queer range of [a]gender and [a]sexual experiences and responding with university-wide services.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

LGBTO+ Resource Center

801-587-7973

lgbt.utah.edu (Links to an external site.)
409 Union Building
200 S. Central Campus Dr.
Salt Lake City, UT 84112

Veterans & Military Students

The mission of the Veterans Support Center is to improve and enhance the individual and academic success of veterans, service members, and their family members who attend the university; to help them receive the benefits they earned; and to serve as a liaison between the student veteran community and the university.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Veterans Support Center

801-587-7722

veteranscenter.utah.edu (Links to an external site.)
418 Union Building
200 S. Central Campus Dr.
Salt Lake City, UT 84112

Women

The Women's Resource Center (WRC) at the University of Utah serves as the central resource for educational and support services for women. Honoring the complexities of women's identities, the WRC facilitates choices and changes through programs, counseling, and training grounded in a commitment to advance social justice and equality.

For more information about what support they provide, a list of ongoing events, and links to other resources, view their website or contact:

Women's Resource Center

801-581-8030 womenscenter.utah.edu 411 Union Building 200 S. Central Campus Dr. Salt Lake City, UT 84112

Inclusivity at the U

The Office for Inclusive Excellence is here to engage, support, and advance an environment fostering the values of respect, diversity, equity, inclusivity, and academic excellence for students in our increasingly global campus community. They also handle reports of bias in the classroom as outlined below:

Bias or hate incidents consist of speech, conduct, or some other form of expression or action that is motivated wholly or in part by prejudice or bias whose impact discriminates, demeans, embarrasses, assigns stereotypes, harasses, or excludes

individuals because of their race, color, ethnicity, national origin, language, sex, size, gender identity or expression, sexual orientation, disability, age, or religion.

For more information about what support they provide and links to other resources, or to report a bias incident, view their website or contact:

Office for Inclusive Excellence

801-581-4600 inclusive-excellence.utah.edu (Links to an external site.) 170 Annex (Wing D) 1901 E. S. Campus Dr. Salt Lake City, UT 84112

Other Student Groups at the U

To learn more about some of the other resource groups available at the U, check out:

getinvolved.utah.edu/

studentsuccess.utah.edu/resources/student-support