



ECON 2010: Principles of Microeconomics (Fall 2025)

Welcome! Below you'll find some key information for our course. Carefully read the content and let me know if you have any questions within the first couple weeks of classes. Other relevant information can be found in our Canvas.

Disclaimer: all syllabi are subject to **change!** This includes any dates posted below as these might change depending on class progress.



INSTRUCTOR

Daniela Monge-Navarro, Ph.D.
(she/her)
(You may call me professor Monge or simply professor.)
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OFFICE HOURS

In person: Wednesdays, 1:00pm-3:00pm (ECON 206)

- **Drop in** without reserving a slot

Virtual hours:

- **Reserve** a slot to get the time you need

Reserve the time slot here: [Calendly](#). If the available times conflict with your schedule or you can't find any available for the coming week, I'm happy to schedule an appointment at another time that works for you, just email me. (Does emailing a professor make you nervous? If so, check out [these tips](#).)



COURSE DETAILS

Class times:

Tuesdays &
Thursdays, 2:00pm-3:15pm

Location: Cristol
Chem & Biochem
Building 140

Recitations: 411-416
(check your schedule and location)

Course Description

Harvard economics professor Greg Mankiw defines economics as "the study of how society manages its scarce resources." This could mean natural resources like oil or timber, but it could also mean how individuals allocate their time and money. So at its core, economics is a study of why people make the decisions that they do. In this course, you will learn how economists go about answering this very broad question, while also learning how policy decisions can be made to shift individuals' behavior. Some basic topics will include: a simple model of supply and demand, elasticity, taxation and welfare, trade, externalities and public goods, monopoly and oligopoly, and the labor market.

Mathematician George Pólya used to say "mathematics is not a spectator sport". Economics, it turns out, isn't a spectator sport either. *The concepts we're going to learn this term require constant practice and repetition for them to sink in.* As such, doing the problem sets and practice problems for this course will be essential to your success.

The foundation for economic analysis and thinking provided should be applied beyond the classroom and last throughout subsequent courses or professional careers whether in economics, business, or even seemingly "unrelated" fields.

Learning Objectives

This is an introductory course into economics and specifically the branch of Microeconomics. The goal is you take with you basic skills that will open future courses and expand your toolkit for how you analyze the world. Overall you will be challenged to think critically while you get to (hopefully) enjoy the process of learning about microeconomics, its applications, and gaining these new analytical skills.

Now, what are our more "specific" objectives?

- Cultivate critical thinking, creative inquiry, and collaborative problem solving.
- Demonstrate understanding of the fundamental microeconomic concepts.
 - Study how behavior of consumers, firms, and governments affects markets and the allocation of limited resources
 - Understand the principles of opportunity cost, rationality of agents, marginal analysis, and the role of the government
 - Examine the power of economic analysis in policy matters and other human activity, while noting its limitations as well

Required Materials

Textbook: *Microeconomics* by Karlan and Morduch.

Note: We will be using an eBook version of this text so you do not need to buy a hard copy unless you would prefer to.

I encourage you to read the complete relevant sections of the textbook before attending lecture as it will aid in your understanding of the material. The textbook adoption includes the platform **Connect**. This will be the base for all our assignments.

CU Book Access: CU Book Access is CU Boulder's equitable access course materials program. This provides undergraduate students access to all of their required course materials before the first day of class for a flat-rate price. The cost of the program for Fall 2024 will be \$259 (plus tax) and is added directly to your Student Tuition and Fee billing statement. You do not need to do anything to sign up, you are automatically enrolled.

This cost covers all of your required written materials for your classes. Materials in this program are provided in a digital first format on the first day of class via Canvas. You have the option to opt out (by September 5th, which is the deadline to drop a class), but you lose all access to the course materials, including **Connect** where you complete your homework. More information can be found on the CU Book Access tab in Canvas.

Other Resources

If you need any help navigating Canvas there are tips and guides available to you in [Canvas Student Support](#). This is via the [Office of Information and Technology](#), which is in general helpful for any questions you have on Accounts, Computers, and more.

Also, within our Canvas in our Home page (and below in our syllabus) you will see various [Academic and Campus Resources](#).

I am also always here for any guidance you might need! Please always know you can reach out at any point.

Evaluation

▼ Chapter readings

Class requires preparation. This means a review of the assigned chapters from the textbook, completing and reviewing exercises from homework, taking notes in advance of class meetings, and being present and alert as much as possible during every class. You should also form your own questions on the topics and what you are interested in understanding more of while applying the tools we study in class. **I want you to be critical readers**, capable of identifying multiple possible perspectives, examining assumptions, solving models, ready to interpret different cases and methods.

This class will require you to **dedicate time outside of the classroom** to read each chapter in detail and solve practice questions (aside from assigned problem sets). Slides, lectures, and in class practice are a great guide and summarize key elements but they do not replace a comprehensive reading and study of the relevant sections. For each topic you will see assigned chapter readings through Connect's **Smartbook** and students benefit the most by reading these **in advance** of each lecture. SmartBook is an interactive reading service that tests you on the material as you read the chapter to aid in retention. You are required to complete these reading-check assignments for all chapters that you read and they will account for 10% of your final grade.

For many Economics might feel like a "new language" at first, so dedicate enough time to complete the assigned readings, assignments, and bring any questions that come up to our class discussions (or office hours). Completing the reading ahead of time is key to making it easier to follow along during each lecture and prevent you from feeling like the class is too "fast paced". Don't be afraid to ask questions or reach at any point! I am here as a facilitator for your learning process.

▼ Assignments

Assignments are accessed via Canvas and completed in **Connect**. Instructions are found within the platform. In general, please always follow these carefully. It is important you complete these by the required deadline as **late submissions** will not be accepted.

It is all graded via Connect and these grades are then reflected in the Canvas gradebook. For each chapter **Assessment** you will be able to see the points and check your work as you complete each homework assignment. Details on how grading works via Connect is also detailed when you open the assignment and as you work through it. You are allowed two submission attempts, where the best submission fully overrides the other submission.

Note that you should re-review your work as you study for later exams or learn how to improve for future assignments. I am also available to clarify any concepts or questions. Bring your questions to our lecture meeting times as they are likely relevant for other students as well, or to office hours (both mine and with your TA's).

▼ Discussion and participation

There will be different components to make sure students have the possibility to be engaged in class and maximize the learning from this course.

- Through **recitation activities** with your TA's this space is used to review the concepts covered in class and apply the tools learnt to different case studies or practice questions. This is also a space for you to ask questions from concepts you wish to clarify or homework questions you would like to review. Your participation in recitation counts towards 5% of your grade with two days dropped to allow for flexibility for any unforeseen circumstances that prevent you from attending.
- Through **lecture polling** using iClicker (please set up your free account via CU Boulder) you will answer questions as we move through class material or in particular review sessions. This gives us live feedback on which concepts the class dominates or needs to review further, as well as provides you with the opportunity to test yourself in a low stakes setting to identify key concepts for upcoming tests or simply your general understanding of economics. At the end of each session iClicker shows you the pointing system. Essentially 5 total points possible with 4 points for participation (answering at least 50% of questions in class) and 1 point for performance on questions (rounded up at the end of the semester as long as you participated almost fully). Again, this participation via iClicker counts towards 5% of your grade with 4 days dropped to allow for flexibility for any unforeseen circumstances that prevent you from attending or checking in.
- Finally, and my personal favorite, via optional **online discussion** on Canvas. These will be opportunities to contribute to our class community by posting open-ended questions that relate to the topics we are studying and that have made you reflect on different scenarios in the world around you. While I will not make these mandatory, I highly encourage you to

take advantage of the opportunity to be creative and interact with your peers outside of class. We are a very large group, covering a lot of material, and we don't get the opportunity to have in class discussion as much. Other than posting an open-ended question with your own reflection, you will also be prompted to reply to other classmates' posts. Both me and your TA's will get the chance to go over your questions, engage with these reflections, and, as a bonus, I will count them as opportunities for extra credit.

▼ Examinations

You will have **2 midterm exams** and **1 "non" cumulative final**. We may also have periodic "quizzes" as reviews. You will notice these are not included in the grading below, but they will be a way to gauge your understanding and preparedness for upcoming exams. This can also be in the form of trivias in class.

All tests will be administered in class unless otherwise noted. Exams will consist of multiple-choice questions. Homework assignments should provide good practice for the exams. Any other necessary details for each exam will be provided in advance to all students. Always make sure you check Canvas for any updates!

Grading Overview

RUBRIC	DETAILS	% OF FINAL GRADE	DUE DATE
Assignments	Smartbooks	10%	Weekly <u>pre</u> -lecture (via Connect) Check Canvas due dates
	Chapter Assessments	15%	Weekly <u>post</u> -lecture (via Connect) Check Canvas due dates
Participation	Recitation activities	5%	Weekly (in recitation)
	iClicker participation	5%	Weekly (in class)
	Discussion board	? %	Periodically (via Canvas)
Exams	Midterm I	20%	September 25th
	Midterm II	20%	October 30th
	Final Exam	25%	December 10th

Note: all scheduling is subject to change depending on class progress. Details will be discussed and shared with enough time in advance.

Final grades are a weighted average and letter grades are based on the scale below with the corresponding conversions to calculate your final grade in the course:

4-Point Scale	Letter Grade	Percent Grade
4.0	A	94-100
3.7	A-	90-94
3.3	B+	87-89
3.0	B	83-86
2.7	B-	80-82
2.3	C+	77-79
2.0	C	73-76
1.7	C-	70-73

1.3	D+	67-70
1.0	D	63-66
0.7	D-	60-62
0.0	F	Below 60

Course Policies

Teaching, Learning, & Personal Well-Being

I recognize that you (and I) may encounter unexpected challenges during the semester. Those challenges may be related to health and illness, work responsibilities, family responsibilities, and more.

My goal is to support you in doing the best work you can do in light of the challenges you face. I understand that college students face tremendous pressure to work hard, get "good" grades, and be as "successful" as possible. **I encourage you to remember that your health and well-being are far more important than the work you do in this class or any class. I encourage you to take the time you need to care for yourself and for your loved ones.**

If you are finding it difficult to balance your health and well-being with your work in this class, please take advantage of the resources available to you through CU Boulder (most of which are linked here and/or in Canvas). I am also available for you if you feel that you need to let me know of any challenges you are facing.

It's okay to ask for help and to acknowledge when you are struggling, and I'm happy to help connect you with resources and services on campus and also make accommodations to our course plan as needed.

I also ask that you be patient with your classmates and with me if we have to make any "last-minute" changes to the course plan. This is not likely but in any case know that I will do my best to communicate clearly and with respect.

If you start to fall behind in class, it is very important that you see me right away. Come to office hours and ask questions to make sure you understand the material. It will be much easier to get back on track near the beginning of the semester than right before the final exam.

Please come to class and be prepared to participate and engage with your classmates and with me. Regular attendance, preparedness, and participation in class (including recitations) will be essential throughout the semester to contribute to the learning process (and to gain your participation grade). Your learning and the learning of your classmates will be richer and more rewarding if you are present—both physically and mentally—in class each week.

That said, your well being is a priority and if **any** circumstance (physical or mental) impedes you from attending I understand and encourage you to take care of yourself. You are not required to email me or your TA regarding missing class. To this end, I will drop 2-4 absences (2 for recitations and 4 from iClicker).

If you must miss more than two classes due to an extended illness please notify me as soon as possible so we can work out a plan for you to make up missed classwork. You will not be penalized.

If you will be **missing class because you are observing a religious holiday**, and there is some type of class evaluation due, please **let me know ahead of time. You will not be penalized for missing class due to religious observance.**

If you miss a class, I recommend that you **get notes from a classmate** and take a **look at Canvas posts** from that day's class. If there are concepts or ideas that you don't understand from the material for that day, feel free to make an office hours appointment with me to discuss your specific questions.

Names and Preferred Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Everyone has the right to be addressed by the name and personal pronouns that correspond to their gender identity, including non-binary pronouns. You can update your preferred names and pronouns via the student portal. As part of our commitment to inclusion in this course, it is important we all respect the preferred names and pronouns of our peers as well.

Contribution and Class Community

My goal is to teach you to engage with, use, and apply what you're learning—and doing this requires

Technology in the Classroom

The only acceptable use of electronics in this class are **tablets for note taking** and **cellphones during** iClicker polls. Note that in economics because of the type of notation we often use and the graphing

your active participation aside from your own individual studying.

There are no “bad” or “wrong” questions, and each of us will contribute from our own unique viewpoint and experience. Please come to class expecting to be welcomed as a fellow participant in discussions but also expecting to have your ideas challenged and perhaps changed by your classmates, or content. **I expect everyone to contribute to our class community by keeping an open mind, by allowing yourself and others to explore new ideas and make mistakes, and by engaging meaningfully with the course material.**

Varying points of view are welcome and expected. If you disagree with an argument, criticize the evidence that supports a stance, point out the negative implications of a viewpoint, or ask questions that challenge certain assumptions, but please do not criticize the individual who holds that view.

Please also try to remember that each of us sometimes says things that might not come out as we intended or that we might later regret having said. **Just as you would hope to be given a second chance, a chance to correct a mistake, please extend to your classmates and me the same level of understanding and forgiveness that you would like to be given.** We have a collective responsibility for building and maintaining a friendly, respectful, and trusting environment in which we can learn from one another. **We are all always learning, and we are always a work in progress.**

Religious Observances

I respect all students' religious identities and commitments. Faculty will make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. To complete any assessment that conflicts without penalty please communicate with me at least two weeks in advance. You can also see [campus policy](#) regarding religious observances for other details.

Academic Dishonesty

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the **Honor Code and Student Code of Conduct**. Violations of the Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course

involved, this is not accessible in a keyboard. Furthermore taking notes by hand aids in your retention of the material.

In general, **do not let the use of technology distract you**. You may not use any apps or browse subjects in any way unrelated to our course. You also may not use these to complete coursework for other classes. **I will draw attention to any student not actively paying attention to the lecture or taking notes, but looking at any type of screen or simply scrolling.** I may change to a no technology in the classroom policy at any point in the semester if I feel it is in the best interest of our class.

During student presentations (while that does not apply in our case) I have a strict no technology policy (no cellphones, no tablets, no laptops, no etc.). If you do wish to take any notes as others present you will have to do so on paper.

Overall I want you to be fully engaged in class!

Use of Generative AI

Intellectual honesty is a cornerstone of the Honor Code. It is vital to any academic community and for my fair evaluation of your work. **I expect that all work you submit for this course is your own—in both the writing and the thinking behind the writing.** Therefore, the use of generative artificial intelligence tools, such as ChatGPT, on written assignments is not acceptable.

(Plagiarism is against the Honor Code and this is applied to “thoughts” attributable to generative AI, hence these are reported as honor code violations.)

Note that a primary learning goal in this course is to develop a range of skills and think critically. This requires a strong understanding and distillation of concepts. Skills take time to develop. Skills require practice to finetune. Using emerging AI tools before giving yourself a chance to develop your skills, and very importantly your own creative ideas, takes away opportunities for learning and growth.

However, I understand that Connect (and most other textbook platforms) provide the option for AI assistance regarding concepts and reviewing questions. This would of course be considered an *acceptable* use if you choose to take advantage during these scenarios. I expect each student to use this as they see fit as they complete their assignments or review.

Grade Appeals (IMPORTANT)

Students have 72-hours after a Connect grade is posted to appeal the grade. After 72 hours, the grade stands. Students have one week after an exam grade is posted to appeal an exam grade - after one week, the grade stands.

Class Feedback

In different instances I may ask you to provide anonymous feedback about this course and your learning process. **I value your feedback, so please complete any prompts throughout the semester. This allows me to continue to improve how I support you and other students' learning. If you have concerns related to the course that arise at any point, please feel free to let me know!** You are always welcome to

instructors involved, and aiding academic dishonesty. email me or to come talk with me during my office hours or some other time that is convenient for you.

Understanding the course's syllabus is a vital part in adhering to the Honor Code. All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution: studentconduct@colorado.edu.

Late Work

Life happens. While late submissions are not accepted, I understand we all need some flexibility. I will drop your two lowest grades of each Smartbook and Chapter Assessments.

If you miss more than two then, in legitimate cases, I will work with you to make sure you have enough time to complete work without compromising your learning process. Please communicate with me regarding these emergencies or if you feel that you need any type of support outside of the classroom.

Email and Canvas

I check my email regularly, but **please allow up to 24 hours on weekdays and up to 48 hours on weekends and holidays** for me to respond to your emails. Please regularly check your colorado.edu email and Canvas to keep up with developments in our course.

A Few More Things

Please take advantage of the resources available to you, including my office hours. If you're not understanding something, **come to my office hours**. If you're excited about a new concept or reading or project idea, **come to my office hours**. If you are reading this, email me with your favorite concept from the class so far and why. If you have a question or suggestion for how we can make the class better, **come to my office hours**. If you're having trouble affording or accessing the books or other materials required, **come to my office hours**. If you want to talk about anything else you feel the need to, **come to my office hours**.

Student Well-Being

If you are facing significant challenges related to your physical or mental health, or obstacles like food insecurity, housing insecurity, or other, please do not hesitate to use the available resources linked here and/or in Canvas. I am also here to discuss ways we can put you in the best possible position to succeed in this course and in general.

Resources

Student Health and Wellness

The University of Colorado Boulder is committed to the well-being of all students. Student Health and Wellness Resources can be found [here](#).

If you are struggling with personal stressors, mental health, or substance use concerns impacting academic or daily life, please contact **Counseling and Psychiatric Services** (CAPS) located in C4C or call (303) 492-2277, 24/7. Free and unlimited telehealth is also available through Academic Live Care. The Academic Live Care site also provides information about additional wellness services on campus that are available to students.

Student Accommodations

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. **Disability Services** determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the Disability Services [website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

Other Campus and Academic Resources

Clear writing, effective study skills and time-management techniques, and maintaining your mental health are elements necessary for success in college—and life. Therefore, I encourage you to take advantage of [writing](#), peer mentoring, [tutoring](#),

and [academic coaching](#) resources available to CU Boulder students. To see more visit each link provided here and in Canvas as well as following websites:

- **Campus Resources:** <https://www.colorado.edu/resources>
- **Academic Resources:** <https://www.colorado.edu/academics/academic-resources>

I am also available to help guide you through any of this information. Don't hesitate to reach out!

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits **protected-class** discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner abuse (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who have been subjected to misconduct can contact OIEC at 303-492-2127 or email cureport@colorado.edu. Information about university policies, [reporting options](#), and [support resources](#) including confidential services can be found on the OIEC [website](#). Please know that faculty and graduate instructors must inform OIEC when they are made aware of incidents related to these policies regardless of when or where something occurred. This is to ensure that individuals impacted receive outreach from OIEC about resolution options and support resources. To learn more about reporting and support for a variety of concerns, visit the [Don't Ignore It](#) page.

Topic Modules

Note: The information below is subject to change to fit the learning needs of our class community. If we make changes all these will be reflected on the course's Canvas site.

This is a *general* guide to our course structure with corresponding chapters from the textbook and it may vary. More details and dates are announced in class and via Canvas as we progress. **Make sure you regularly check your email and Canvas for any announcements as well as our online calendar for relevant information!** For questions on the material or assignments don't hesitate to reach out via email and office hours.

Note: [Math and graphing reviews](#) in your textbook are important and required background knowledge for our course. You can find these in the math appendix of different chapters. Please review and study these sections in detail to make sure you understand them and to identify any elements you need further review of. Communicate with me to do so as needed!

▼ Module I: Introduction to economics

An introduction to economics, microeconomics, economic principles, and the key concepts to set up our course. This part will introduce us to the intuition that is essential for our study of economics and how we can gain a deeper understanding and a different perspective to help us understand how people interact and about the management of scarce resources. We will introduce our first basic model of the semester which is the Production Possibilities Frontier (PPF).

Readings:

- Chapter 1 - Economics and Life
- Chapter 2 - Specialization

▼ Module II: Markets, supply and demand

We continue to a simple model of supply and demand that will help us understand more of how we conduct economic analysis and apply the principles of economic thinking. We will study what type of changes in the economy lead to shocks that affect both supply and demand, and what we conceptualize as an equilibrium.

Readings:

- Chapter 3 - Markets

- Chapter 4 - Elasticity
-

▼ **Module III: Efficiency, welfare and government intervention**

We will continue to apply our model of supply and demand along with the concepts of welfare and efficiency, and studying how government plays a role in markets.

Readings:

- Chapter 5 - Efficiency
 - Chapter 6 - Government intervention
-

▼ **Module IV: Firm decisions and market structure**

Take a look at the costs of production for firms and how varying degrees of market power result in very different market structures and outcomes for those participating in these markets. Starting by understanding more about revenues and costs, to the degree of competition firms face in the market, and finally the practices of many real firms to maintain or expand their share of control over a certain market.

Readings:

- Chapter 12 - Costs of production
 - Chapter 13 - Perfect competition
 - Chapter 14 - Monopoly
 - Chapter 15 - Monopolistic competition and oligopoly
 - Chapter 16 - Factors of production
-

▼ **Module V: Public economics and other final topics**

How can microeconomics help us solve important policy problems that include technological innovation, the environment, inequality, and more? Final topics cover important applications of microeconomics as it applies to current challenges in our constantly changing world. The coverage of some chapters here may depend on class progress but at least the first two are chapters we will discuss in class.

Readings:

- Chapter 18 - Externalities
- Chapter 19 - Public goods and common resources

Depending on time and independent interests:

- Chapter 7 - Consumer behavior
 - Chapter 8 - Behavioral economics
 - Chapter 17 - International trade
 - Chapter 21 - Poverty, inequality, and discrimination
-