

Econ 2010 – Principles of Microeconomics
Fall 2014 – Section 30
MWF 10:00 - 10:50 – RAMY C250

Instructor: Tim Larsen

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Office: Econ 309A (3rd floor of the Econ Building)

Office Hours: Tuesday 3:00-4:00, Wednesday 11:00-12:00 and by appointment

Website: learn.colorado.edu

Course Description

Nearly all income growth in history has come over the last 200 years with the integration and development of market economies across the world. This course will introduce you to the mechanisms behind a modern market economy, including specialization and trade, the forces of supply and demand, what drives companies' production decisions, and what governments should and should not do to help markets work.

Microeconomics studies how costs and benefits are weighed in making decisions at the level of individual households, firms (companies), and industries. Macroeconomics, which you may take later on, will introduce you to decisions made by the government that affect many people and industries at once, such as things that affect unemployment.

Understanding economics goes a *long* way for understanding why things are the way they are. As such, we will explore various theories in light of current and historical events from around the world. This course serves as an excellent foundation for future study in business, law, political science, history, international affairs, and environmental studies. Regardless of your major or career choice, this course will give some new insight for judging current events, political issues, and business decisions later on.

Prerequisites

College Algebra (make sure you're completely comfortable with graphing/slopes, simultaneous equations, percent changes, fractions, and basic algebraic manipulation of equations)

T.A.'s

Rebecca Jennings - rebecca.jennings@colorado.edu

Li Yao - li.yao@colorado.edu

Textbook

N. Gregory Mankiw. *Principles of Microeconomics*, 7th Edition (earlier editions okay)

Optional: John McMillan. *Reinventing the Bazaar: A Natural History of Markets*.

Other books referenced in lecture:

Todd Buckholz. *New Ideas from Dead Economists* (brief historical sketches and summary of main theoretical contributions from famous economists)

Daron Acemoglu and James Robinson. *Why Nations Fail* (excellent book on why some nations are rich and others aren't)

Esther Duflo and Abhijit Banerjee. *Poor Economics*.

James R. Kearl. *Economics and Public Policy: An Analytical Approach* (my freshman economics textbook)

P.J. O'Rourke. *Eat the Rich* (funny look at free-market economics around the world)

Peter Jay. *The Wealth of Man* (short economic history of the world)

Grading

- **Midterm 1 - 20%**
- **Midterm 2 - 20%**
- **Midterm 3 - 20%**
(Lowest of three scores above will be dropped)
- **Recitation - 10%**
- **Homework/Lecture - 20%**
- **Final - 30%**

Laptop/Phone Policy

Laptops are not allowed in this classroom unless you have permission from disability services. For several lectures, slides will be available on D2L ahead of time—you can print them and bring them to class if you'd like.

Please refrain from using your phones as well as it is distracting and you're likely not telling anyone anything important.

Grade Policy

I cannot discuss grades over email. Come by my office hours with any questions.

Midterms – 20% each, drop lowest score

Midterms will generally cover 3-4 chapters from the text and will not be cumulative. They will consist mainly of multiple choice questions with one short answer question, usually a graph requiring some calculations.

Recitation – 10%

This is a four credit course with one credit coming from the recitation, which will meet weekly, **starting the 2nd week of the semester**. The recitation grade will be based solely on attendance and participation. Each week you will work through a problem set with questions similar to those on the exams. While I will lecture on concepts, your T.A. will focus on working through applied questions.

Your TA's are an extremely valuable resource, so please go to their office hours if you have questions.

Homework/Lecture – 20%

There will be 4 homework assignments for the course. The first three will consist of applying topics to current events.

The fourth homework assignment will require you to either do a *small community service project* (2-4 hours) involving a low-income or otherwise disadvantaged group. You will write a short report and attach a photo or other documentation to receive credit.

Your grade for the lecture will be mainly attendance, measured by answering clicker questions in class. I may give in-class quizzes for reading assignments as well.

Final – 30% - Tuesday, December 16th, 10:30 a.m. – 1:00 p.m.

Half of the final will be comprehensive and half will cover the material after the third midterm. It will be multiple-choice with no short answer.

If you have 3 or more final examinations on the same day, you can arrange to have the last exam at an alternative time. It is your responsibility to notify me no later than six weeks into the semester.

Grades

<u>Percentage</u>	<u>Grade</u>	<u>Percentage</u>	<u>Grade</u>	<u>Percentage</u>	<u>Grade</u>
93-100%	A	80-82%	B-	67-69%	D+
90-92%	A-	77-79%	C+	63-66%	D
87-89%	B+	73-76%	C	60-62%	D-
83-86%	B	70-72%	C-	<60%	F

Students with Disabilities

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services in a timely manner so that your needs be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Center for Community N200, and <http://www.Colorado.EDU/disabilityservices>.

If you have a temporary medical condition or injury, see guidelines at <http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html>.

Disability Services' letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at <http://www.colorado.edu/disabilityservices>.

Religious Observance Policy

Campus policy regarding religious observances requires that faculty 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. In this class, If you have a conflict, please contact me at the beginning of the term so that we can make proper arrangements. See full details at http://www.colorado.edu/policies/fac_relig.html.

Classroom Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, and gender expression, age, disability, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment Policy

The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

Honor Code

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-735-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.