

# ECON 2010: Principles of Microeconomics

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sites.google.com/a/colorado.edu/tylermangin/home

Office Hours  
M,W 1-2 PM  
and by appointment

## Prerequisites

You should be familiar and comfortable with fractions and decimals, graphing, and solving basic linear algebraic equations. There will be a homework within the first two weeks that covers the math you will need. If you find these problems very difficult, please come and see me during my office hours.

## Required Materials

For this course, access to the Aplia course homework and e-book website for Greg Mankiw's *Principles of Microeconomics* is required.

To sign up, please visit [login.cengagebrain.com/course/7EZR-JWQ8-J9N6](http://login.cengagebrain.com/course/7EZR-JWQ8-J9N6).

There is a 'grace period' from now until September 14th in which you may use Aplia without charge in case you decide to drop the course. Help with registration for Aplia will be available outside of the bookstore on Tuesday, August 26th and Wednesday, August 27th.

Feel free to purchase a hard-copy textbook on top of the e-book if you like the feel of paper between your fingers. It is not required. We will be using the seventh edition, but the textbook has not changed much, so an earlier version could work.

You are also required to have a 'clicker' for the course to answer in-class questions. One can be obtained at the Bookstore, and can be used for any other courses that require them during the rest of your studies.

## Recitations

Attending recitation is an important part of success in the course. It provides an opportunity for you to work through the material in a smaller class. You should already be signed up and ready to attend one of the following recitations. There are no recitations the first week of school.

| TA     | Day       | Time        | Room      |
|--------|-----------|-------------|-----------|
| Mendez | Monday    | 8 AM - 9 AM | ECON 117  |
| Mendez | Monday    | 4 PM - 5 PM | ECON 205  |
| Mendez | Wednesday | 8 AM - 9 AM | ECON 117  |
| Mendez | Wednesday | 4 PM - 5 PM | ECON 119  |
| Duff   | Monday    | 3 PM - 4 PM | MUEN E130 |
| Duff   | Monday    | 4 PM - 5 PM | MCOL E158 |
| Duff   | Wednesday | 3 PM - 4 PM | STAD 140  |

Samara Mendez: Samara.Mendez@colorado.edu

Cameron Duff: Cameron.Duff@colorado.edu

## Grading

| Item               | Percent of Final Grade |
|--------------------|------------------------|
| Exam 1             | 25%                    |
| Exam 2             | 25%                    |
| Final Exam         | 30%                    |
| Homework           | 10%                    |
| In-Class Questions | 10%                    |
| Recitation         | 25%                    |

NOTE: This adds up to more than 100%! See below under Recitation / Exam Make-up for an explanation.

### Exams

Exams will be mostly multiple choice questions, with (possibly) some short-answer questions. There will be a day of review before the exams.

The tentative Exam schedule is as follows:

1. Exam 1 : September 29th, Hale 270
2. Exam 2 : November 3rd, Hale 270
3. Final Exam: December 15th, Hale 270

Exams 1 and 2 will be held during class time and the Final Exam will be held from 10:30 AM to 1:00 PM. *You have until Friday, October 3rd to contact me to reschedule your final if mine is the third of your finals in a single day.*

### Homework

Homework is conducted through the Aplia site. Homework will be due (roughly) weekly by Sunday night.

### In-Class Questions

We will have in-class questions using ‘clickers’ almost every class. Only some will be graded on accuracy, but all will be graded on participation. You will receive a point for every question you answer, and an additional point for correct answers on some questions.

### Recitation / Exam Make-up

**There are no make up exams.**

If you miss an exam **for any reason**, you will be given a zero. However, you will also be given a grade in recitation, and at the end of the semester, I will replace your lowest exam score with your recitation score, if it helps your grade.

## **E-mail**

I am happy to answer your e-mails. However, since there are many students in this class, I ask that you give me at least 24 hours to respond. Also, I will only respond during business hours (not on weekends!!). If I feel you can find the answer to the question on this syllabus, I will e-mail you back a terse "Syllabus." Please don't be offended, and please don't send me these kind of e-mails. Last, please start a new thread, rather than replying to a class-wide e-mail.

**I am not allowed, by law, to discuss grades with you or anyone else over e-mail.**

## **Drop Deadline**

The deadline to drop the course without receiving a "W" on your transcript is **Wednesday, September 10th.**

## **Tentative List of Topics:**

### **Exam 1 Topics:**

- 1. Opportunity Cost**
- 2. Economic Rationality**
- 3. Economic Models**
- 4. Production Possibility Frontiers**
- 5. Comparative Advantage and Trade**
- 6. Markets**
- 7. Supply and Demand**

### **Exam 2 Topics:**

- 1. Elasticity**
- 2. Price Ceilings and Floors**
- 3. Welfare and Surplus**
- 4. Dead-weight Loss**
- 5. Externalities**

### **Final Topics:**

- 1. Firms in Competitive Markets**
- 2. Firm Entry and Exit**
- 3. Economic Profit**
- 4. Monopoly and Oligopoly**

## Additional Information

### 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](mailto: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/>.

### Discrimination and Harassment

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>.

### 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](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code).

### 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. 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](http://www.colorado.edu/policies/fac_relig.html).

Tenative Schedule:

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|---|--|--|
| <b>Monday</b>   | <b>Wednesday</b>   | <b>Friday</b>  |
| August 25th<br>Class Syllabus<br>Economic History, Micro and Macro<br>Reading<br>Syllabus             | August 27th<br>Tradeoffs<br>Marginal Benefits and Costs<br>Reading<br>Chapter 1-1                          | August 29th<br>Opportunity Costs<br>Incentives<br>Reading<br>Chapter 1-2   |
| <b>Monday</b>   | <b>Wednesday</b>   | <b>Friday</b>  |
| September 1st<br>Labor Day  | September 3rd<br>Economic Models<br>Production Possibilities Frontier<br>Reading<br>Chapter 2-1 (a ,b)     | September 5th<br>PPFs Continued<br>Reading<br>Chapter 2-1 (c,e)  |
| <b>Monday</b>   | <b>Wednesday</b>   | <b>Friday</b>  |
| September 8th<br>PPFs Continued<br>Comparative and Absolute Advantage<br>Reading<br>Chapter 3-1 (a,b) | September 10th<br>Comparative Advantage and Trade<br>Trade and Opportunity Costs<br>Reading<br>Chapter 3-2 | September 12th<br>The Price of Trade<br>Comparitve Advantage Applications<br>Trade and Localism<br>Reading<br>Chapter 3-3, Chapter 9-3 |
| <b>Monday</b>   | <b>Wednesday</b>   | <b>Friday</b>  |
| September 15th<br>When Markets Work<br>Buyers and Sellers<br>Reading<br>Chapter 4-1, 4-2              | Septembre 17th<br>Demand Curves<br>Supply Curves<br>Reading<br>4-3   | September 19th<br>Equilibrium<br>Shifts in Supply and Demand<br>Reading<br>Chapter 4-4   |
| <b>Monday</b>   | <b>Wednesday</b>   | <b>Friday</b>  |
| September 22nd<br>Shifts in Quantity Supplied and Demanded<br>Reading<br>None                         | September 24th<br>Supply and Demand Analysis<br>Reading<br>None  | September 26nd<br>EXAM reveiw  |

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|---|---|---|
| <b>Monday</b>   | <b>Wednesday</b>  | <b>Friday</b>   |
| September 29th<br>EXAM  | October 1st<br>Price Elasticity of Demand<br>Cross-Price Elasticity of Demand<br>Reading<br>5-1 (a,b,d,e,f,g) | October 3rd<br>Price Elasticity of Supply<br>Cross-Price Elasticity of Supply<br>Reading<br>5-2   |
| <b>Monday</b>   | <b>Wednesday</b>  | <b>Friday</b>   |
| October 6th<br>Elasticity Applications<br>Reading<br>Chapter 5-3, 5-4                         | October 8th<br>Price Ceilings<br>Rent Control<br>Reading<br>6-1   | October 10th<br>Price Floors<br>Minimum Wage<br>Reading 6-2, 6-3                                  |
| <b>Monday</b>   | <b>Wednesday</b>  | <b>Friday</b>   |
| October 13th<br>Surplus<br>Reading<br>2-2, 7-1, 7-2   | October 15th<br>The Social Planner<br>Market Efficiency<br>Reading<br>7-3, 7-4                                | October 17th<br>Deadweight Loss of Taxation<br>Marginal Buyers and Sellers<br>Reading<br>8-1, 8-2 |
| <b>Monday</b>   | <b>Wednesday</b>  | <b>Friday</b>   |
| October 20th<br>Determinants of Deadweight Loss<br>DWL and Tax Revenue<br>Reading<br>8-3, 8-4 | October 22nd<br>Positive and Negative Externalities<br>Government Intervention<br>Reading<br>10-1, 10-2       | October 24th<br>Private Solutions<br>Coasian Bargaining<br>Reading<br>10-3                        |
| <b>Monday</b>   | <b>Wednesday</b>  | <b>Friday</b>   |
| October 27th<br>Asymmetric Information<br>Market Power<br>Reading<br>None                     | October 27th ?  | October 31st EXAM Review  |

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|-----------------------------------|--|-----------------------------------|
| <b>Monday</b>                     | <b>Wednesday</b>   | <b>Friday</b>                     |
| November 3rd EXAM                 | November 5th<br><hr/> Firms in Competitive Markets<br><hr/> Economic Profit<br><hr/> Reading<br><hr/> None | November 21st                     |
| <b>Monday</b>                     | <b>Wednesday</b>   | <b>Friday</b>                     |
| November 24th<br><hr/> Fall Break | November 26th<br><hr/> Fall Break  | November 28th<br><hr/> Fall Break |
| <b>Monday</b>                     | <b>Wednesday</b>   | <b>Friday</b>                     |
| December 1st<br><hr/> Oligopoly   | December 3rd<br><hr/>  | December 5th<br><hr/>             |
| <b>Monday</b>                     | <b>Wednesday</b>   | <b>Friday</b>                     |
| December 1st<br><hr/> Wrap-up     | December 3rd<br><hr/>  | December 5th<br><hr/> Exam Reveiw |