

Econ 2010 – 080: Principles of Microeconomics

Fall 2013

MWF 12:00 – 12:50 in RAMY C250

Instructor: Dustin Frye

Email: dustin.frye@colorado.edu (Please allow me 24 hours to respond)

Office: Econ 307

Office Hours: Monday 10:30 am – 11:30 am, Wednesday 1 pm – 2 pm, and by appointment

Website: Desire2Learn

Course Description

“Economics is a study of mankind in the ordinary business of life.” - Alfred Marshall,
Principles of Economics

Microeconomics is broadly defined as the study of individual's and firm's decisions – why do people do what they do? The course serves to introduce you to the basics of economic theory, which tries to model features of the economy and individual decision-making. These concepts include supply and demand, determination of prices, international trade, taxes, and welfare analysis. This introduction will prepare students for future study of economics at the intermediate level, as well as serve as a good foundation for future study in business, law, political science, sociology, and life in general. Understanding economics goes a long way toward understanding why things are the way they are. As this is an introductory course, you will spend a lot of your time learning the language of the field, as well as learning how to ‘think like an economist.’

Textbook

N. Gregory Mankiw. Principles of Microeconomics, 6th Edition

This can be found at the bookstore, but you may find much better prices online. As the textbook will not be used for homework questions, the 5th edition will suffice.

Prerequisites

This is an intro class with no prerequisites; however you will be expected to have an understanding of algebra and graphical analysis.

TAs

Sihong Xie – sihong.xie@colorado.edu

Daniel Diebel – daniel.diebel@colorado.edu

William Ridley – william.ridley@colorado.edu

Recitation

Number	Location	Instructor
081 M 8:00 - 8:50	ECON 13	Xie
082 M 9:00 - 9:50	ECON 13	Xie
083 W 4:00 - 4:50	ECON 117	Diebel
084 W 5:00 - 5:50	KTCH 119	Diebel
085 T 8:00 - 8:50	ECON 13	Ridley
086 T 5:00 - 5:50	ECON 13	Ridley
087 TH 5:00 - 5:50	ECON 205	Ridley
088 TH 4:00 - 4:50	ECON 2	Ridley

Grading

- Midterm 1 – 25%
- Midterm 2 – 25%
- Recitation – 25%
- *Best 2 of the Above 3* – 50%
- Final – 35%
- Clickers – 15%

Note: I will drop the lowest grade of Midterm 1, Midterm 2, and Recitation. Make-ups for exams will not be given for any reason. The Final will not be dropped. You must meet with me personally to discuss grades, I cannot release information via email.

Midterm 1 – 25% - Friday, October 4th

Midterm 1 will cover the topics of the course up until October 2nd. It will consist mainly of multiple-choice questions. I will provide you with more information about this as the exam approaches.

Midterm 2 – 25% - Friday, November 15th

Midterm 2 will cover the topics of the course since the first Midterm until November 13th. It will consist mainly of multiple-choice questions, but there could be short or long answer questions.

Recitation – 25%

These recitations are led by your section leader and will meet weekly. Recitations will start the 2ND Week of School (start the week of September 2nd). Your recitation leader will decide how the recitation grade will be determined, and it will be a combination of quizzes and homework. This is a four-credit course with one credit coming from the recitation (thus 25% of the grade), so I expect you to take it seriously. TAs are an EXTREMELY

VALUABLE resource and please go to their office hours as much as possible if you have questions.

Clickers – 15%

You need to get and register your CU Clicker for this course. Clickers will be used in class instead of homework to gauge your understanding of the material. Incorrectly answered clicker questions will still receive partial credit. You should only be using your own clicker in class. Students caught answering with more than one will lose 10 days of clicker points or approximately 25% of the available clicker points. Tell your friends to go to class themselves if they want the points.

Final – 35%

The final is Wednesday, December 18th from 4:30 to 7:00 PM. It will be comprehensive and cover the entire course. Exam questions will be equally allocated between material from before the second midterm and after the second midterm.

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

Laptop/Tablet and Cell Phone Policy

Laptops in class are a negative externality (see Chapter 10). Besides this, much of the notes you will be taking will involve graphs and/or math, which you can do much easier with pen and paper than on a computer. If you wish to take your notes using your computer you are free to do so but you must sit in the last couple rows of room to ensure you are not distracting your fellow students.

Likewise for cell phones – do not have them out and put them on silent. I reserve the right to kick anybody out of class for inconsiderate use of cell phones or laptops, as well as penalize points if necessary.

Grades

The following outlines the course grade distribution.

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

Tentative Course Outline

Below is my minimum goal for this semester. We will skip one chapter for sure, but as the semester continues topics may be added or dropped.

Chapter	Topic
1&2	Intro to Economic Thought
3	Interdependence and Gains from Trade
4	Supply and Demand
5	Elasticity
6	Supply, Demand, and Government Policies
7	Consumers and Producers
8&9	Taxation and International Trade
10	Externalities
11	Public Goods and Common Resources
12	Design of the Tax System
13	Cost of Production
14	Perfect Competition
15 - 17	Monopoly, Oligopoly, Monopolistic Competition
19	Economics of Discrimination
20	Income Inequality and Poverty

Additional Policies

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 we can make proper arrangements (no later than 2 weeks into the semester). 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/>.