

ECON 2010 Syllabus
Principles of Microeconomics
Fall 2014

Instructor: Alex Hill
Office: ECON 309B
Office Hours: Monday 9:30 – 10:30 AM, Tuesday 12:15 – 1:15 PM
Email Address: Alexander.m.hill@colorado.edu
Lecture: MWF 12:00-12:50 PM RAMY C250

Grading

Final/Midterms	25 points each
Clickers	15 points
Homework	10 points
Recitation	Substitution

Grading Explanation

The midterm exams for this course will be in class on October 10 and November 21 and the final is on December 15 from 10:30 AM to 1:00 PM. Each of these is worth 25 percent of your final grade and will consist of a mixture of short answer and multiple choice. There will be no makeup exams given, but you are allowed to drop one midterm score for your recitation grade. This policy is in place for you to attend recitation as well as provide for any illnesses or travel. You can't drop the final. If you have 3 or more finals on the same day, you can arrange to take the last final at an alternate time. *However, you must notify me of this no later than six weeks into the semester and provide proof that it is your 3rd or more exam on that day.*

Attendance in lecture is mandatory. You are allowed to drop 3 of your lowest clicker days, so you can see this as 3 allowed absences from class in case of illness, travel, etc. Once you have exceeded your allotment of 3 allowed absences, your clicker score grade will decline at a quadratic rate. So, if you miss 1 day beyond the 3 allowed absences, you will lose 1 point off your clicker grade, 2 days = 4 points off your clicker grade, 3 days = 9 points off your clicker grade, and so on. This is your first lesson in economics: people respond to incentives. I want to provide you with the correct incentives to achieve in this class and one of those is class attendance. I will begin taking attendance on Wednesday, September 3. If you miss the first two weeks following this date, you will be administratively dropped from the class.

Homework will consist of assignments in Aplia. Your grade will be out of ten and based on your average score for all the homework assignments. You will notice in Aplia that there are required assignments and practice assignments. Only the required ones are graded. There are no excused homework assignments. Any questions you have about Aplia should be directed at your TA. All Aplia assignments are due at midnight on the Friday of the week they are assigned.

Your recitation grade can substitute for one of your midterm grades. I strongly encourage you to attend recitation, so let's return to our important principle of incentives. There will be some of you who feel that you don't need to attend recitation and will simply ace your exams. Then the first midterm arrives

and it's a lot harder than you anticipated, so you then begin going to recitation. However, you will already be behind and your recitation grade will already have fallen. To prevent this from occurring, the average recitation grade will be significantly higher than the midterm grades. My advice is to attend recitation until the first midterm. If you ace it and are not getting a lot out of recitation, feel free to spend that time otherwise. This way you will not fall behind.

For recitation, your TA will be reviewing problems and math that students find difficult. The key to many of the basic problems of microeconomics is repetition. My hope is for students to be introduced to concepts in class and to perfect them in recitation with your TA. Recitation will also be an opportunity for you to receive help on Aplia. Although you are only required to attend one recitation section, you are free to attend as many as you would like.

Clickers

Clickers are required for this course. They will not only provide an attendance instrument but also a chance for students to stay focused during class. Clicker questions will not be difficult. In fact, most questions will not have an incorrect answer. Each student must respond only from their own clicker. Answering questions for another student on their clicker who is absent is a violation of the student honor code. I have been trying to think of a good way to enforce this, so let's take a page out of the economics of crime literature. The main insight of this literature is the chance of getting caught multiplied by the penalty must exceed the benefit of the crime. So, I will approach this problem with both in mind.

One offense will leave students with a failing grade in this course and an appointment with the academic integrity office. I will be enforcing this policy by having one TA at each lecture be responsible for collecting attendance prior to clicker questions. If the number of clicker responses exceeds the number of students in attendance, the TA will determine who is not in attendance but has answered a clicker question. Also, TAs will be looking to spot students who have more than one clicker. This policy is not meant to be harsh, but simply to provide students with the proper incentive.

Goals for Course

Many principles of economics courses across the country are taught in a robotic manner. They focus on basic principles like supply and demand. Students are rigorously prepared in graphical and mathematical analysis. This course will be much more like an economics course someone would have taken in the late 19th and early 20th century. You will encounter some history, a little philosophy, and a lot of intuition. There will be some math but it will not be a focus. These are my goals for you for this semester:

1. Leave the class with actual tools you can use to get a job.
2. Understand the basics of microeconomics and how to think like an economist
3. Understand why markets are important, why they fail, and the justification for government
4. Be able to speak about economics without saying stupid things
5. Be inspired to take more economics
6. Be prepared for intermediate microeconomics

Recommendations for Success

1. Print out slides for class. It will be very easy for you to write down what I am saying if you have the main points already on your paper. Slides will be available for all lectures at the start of the semester.
2. Read the book chapters but pay more attention to what I say in class.
3. Recitation will aid your understanding of graphs and econ math greatly. I strongly recommend you attend.
4. If you feel yourself falling behind even a little, come to my office hours or those for your TA. Once you get behind, it's hard to catch up.
5. My tests will challenge you but are not designed to be difficult. If you come to class every day, take decent notes, read through the book chapters, and review what you have before the test, you will do great.

Office Hours and Email

I encourage all of you to come to my office hours if you are having any problems with the material covered in class or recitation. If you are unable to come to office hours, I check my email several times a day and, in most cases, will respond within a few hours. However, give me 24 hours to respond before emailing again. If you email me over the weekend, give me until end of day Monday. Please do not email me about information that is on the syllabus. I will not respond. Additionally, I will not give out grade information over email or in front of other students, per CU regulations. I am also not allowed to discuss your grade information with your parents without your written consent.

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 the 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/>.

Course Schedule (Subject to Change)

Date	Section	Topic	Assignment	Reading
25-Aug	Intro	Intro to Economics		Mankiw Ch. 1
27-Aug	Intro	History of Economics Thought		
29-Aug	Intro	Macroeconomics		
1-Sep	No Class			
3-Sep	Supply and Demand	Markets & Money		Mankiw 4.1, 4.5
5-Sep	Supply and Demand	Markets & Money		Mankiw 4.1, 4.5
8-Sep	Supply and Demand	Marginal Analysis and the Demand Curve		Mankiw 4.2
10-Sep	Supply and Demand	Marginal Analysis and the Demand Curve		Mankiw 4.2
12-Sep	Supply and Demand	The Supply Curve and Shifts		Mankiw 4.3
15-Sep	Supply and Demand	Equilibrium, Shortage, Surplus		Mankiw 4.4
17-Sep	Supply and Demand	Consumer, Producer, and Total Surplus		Mankiw 7.1-7.2
19-Sep	Supply and Demand	Markets and Elasticity	Aplia Ch. 4	Mankiw 7.3
22-Sep	Supply and Demand	Demand and Supply Elasticities		Mankiw 5.1, 5.2
24-Sep	Government	Intro to Government and Taxes		Mankiw 6.2, 12.1
26-Sep	Government	Price Ceilings and Price Floors	Aplia Ch. 7	Mankiw 6.1
29-Sep	Government	Taxes, Elasticity and Incidence		Mankiw 12.2-12.3
1-Oct	Government	Taxes, Elasticity and Incidence		
3-Oct	Government	Tax Finale	Aplia Ch. 5&6	Mankiw 8.1-8.3
6-Oct	Catch up			
8-Oct	Review			
10-Oct	Midterm		Aplia Ch. 8	
13-Oct	Government	Market Failure and Externalities		Mankiw 10.1
15-Oct	Government	Solutions to the externality Problem		Mankiw 10.2-10.3
17-Oct	Government	Public Goods, Common Resources	Aplia Ch. 10&11	Mankiw 11.1-11.4
20-Oct	Government	Other Market Failures		Mankiw 22.1
22-Oct	Profit Function	Firms and Cost		Mankiw 13.1-13.3
24-Oct	Profit Function	Firms and Cost	Aplia Ch. 13	
27-Oct	Profit Function	Production Economics		
29-Oct	Production Markets	Perfect Competition		Mankiw 14.1
31-Oct	Production Markets	Perfect Competition	Aplia Ch. 14	Mankiw 14.2,14.3
3-Nov	Production Markets	Monopoly		Mankiw 15.1-15.3, 15.5
5-Nov	Production Markets	Oligopoly and Game Theory		Mankiw 17.1-17.3
7-Nov	Production Markets	Monopolistic Competition	Aplia Ch. 15	Mankiw 16.1-16.3, 15.4
10-Nov	International Trade	Introduction to International Trade		Mankiw 3.1
12-Nov	International Trade	Comparative Advantage		Mankiw 3.2-3.3
14-Nov	Consumer Economics	Consumer Choice Theory	Aplia Ch. 16&17	Mankiw 21.1-21.3
17-Nov	Consumer Economics	Consumer Choice Theory		
19-Nov	Review			
21-Nov	Midterm		Aplia Ch. 3	

24-Nov	No Class			
26-Nov	No Class			
28-Nov	No Class			
1-Dec	Labor Markets	Introduction to Labor Markets		Mankiw 18.1-18.4
3-Dec	Labor Markets	Topics in Labor Economics		Mankiw 19.1, 20.1
5-Dec	Labor Markets	Government Intervention in Labor Markets	Aplia Ch. 21	Mankiw 20.2-20.3
8-Dec	Catch up			
10-Dec	Review			
12-Dec	Catch up			
15-Dec	Final			