

**Principles of Microeconomics**  
**ECON 2010-300E**  
Spring 2019

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**Instructor:** William Ridley ([william.ridley@colorado.edu](mailto:william.ridley@colorado.edu))

**Office:** ECON 401 (north tower office)

**Office Hours:** M 5:00PM – 6:00PM, W 10:00AM – 11:00AM, or by appointment

**Class Time and Location:** M 6:00PM – 9:00PM, ECON 119

**Class Website:** [canvas.colorado.edu](http://canvas.colorado.edu)

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## About Me

My name is Bill Ridley and I'm a Ph.D. candidate in the Department of Economics. My research focuses on issues in international trade, including trade and investment policy as well as trade issues in agricultural commodities.

## Communication Policy

The best way to get in contact with me is via email. I'll try my best to respond within 24 hours. For more involved questions about class material, I might ask you to ask me the question in class or during office hours.

## Course Description

This course is an introduction to the concepts of microeconomics. Microeconomics is broadly defined as the study of individuals' and firms' decisions—why do people do what they do in a market setting? The course serves as an introduction to the basics of economic theory. Its central goal is to help you learn how to model economic behavior, and most importantly, to *think like an economist*. Developing the ability to interpret the world through the lens of economics will add substantially to your ability to understand the world around you. As this is an introductory course, you will spend a lot of your time learning the language of the field, and understanding the way in which economists view the world.

## Prerequisites

None, but basic math and graphing skills are assumed.

## Learning Objectives

Upon completion of the course, students should be able to

1. Define the basic economic terms presented.
2. Distinguish between different economic terms and concepts and recognize how those concepts apply to different economic problems.
3. Analyze different economic principles and use those principles to differentiate between the illogical and the sensible, between the misleading use of statistics, misleading anecdotal evidence, and the reasonable presentation of information.
4. Synthesize the information given in each section to explain key concepts and set up and solve problems that utilize the economic principles.

5. Acquire the ability to think about complex economic issues in a logical objective manner, so that you discriminate between correct solutions to economic problems, and common misconceptions.
6. Evaluate different economic arguments and interpret the reasons why some are well-founded, while others are not.

## The Hybrid Course Model

A "hybrid" course is slightly different from the traditional courses offered at CU. The hybrid course is a combination of face-to-face class time and various learning tools and content shared online. The course design allows students to devote more classroom time to practice and apply content and material that he/she can learn at his/her pace from the notes/videos posted online.

Each week you will be asked to read and watch content in Canvas to prepare for the activities we will do in class. I will set clear due dates for the activities that I intend to be completed online. Please adhere closely to these deadlines to stay on track.

## Textbook and Online Platform Information

*Principles of Microeconomics* 8th edition with MindTap, by N. Gregory Mankiw. MindTap is where you will read your textbook and complete the online assignments. You will access MindTap through our course website, Canvas. You will have a free MindTap trial for the first two weeks of school in case you have lingering questions or you decide the class isn't for you.

More about the textbook and its associated online platform:

(for purchase information/tutorials see [https://www.cengage.com/coursepages/cu\\_canvas2](https://www.cengage.com/coursepages/cu_canvas2))

It is important that you purchase the correct product since MindTap will be part of your grade. MindTap is included in [Cengage Unlimited](#), a subscription that provides access to ALL Cengage ebooks and digital learning products for \$119.99 per term. One Cengage Unlimited subscription can be used across all courses where Cengage products are assigned, at no added cost, and it can be purchased at the CU bookstore or [cengage.com](http://cengage.com). MindTap can also be purchased separately online or through the bookstore for \$130.

## Grading

Online Homework	20%
In-Class Activities	20%
Clickers	10%
Exams	50%

### *Online Homework (20%)*

Every week there will be online homework covering the material from the previous lecture, which will be due on Sundays at 11:59pm MT. Your lowest homework score will be dropped from your final grade calculation. Homework will be submitted through MindTap.

### *In-Class Activities (20%)*

As part of the online aspect of the class, I'll post supporting materials for each chapter that we cover that will help flesh out the economic concepts and demonstrate real-world applications. Your responsibility will be to go over this material after we cover the main topic in class, and at the start

of the next class period we'll do a short discussion/evaluation of what was covered. I'll make my expectations for this clear as we go along.

Also, to help break up lecture, and see real-world applications of the material, we'll periodically do in-class assignments (4 over the course of the semester), where you will be using your in class learning of the material to solve issues for real/hypothetical economic scenarios, as well as prepare for the type of material you'll want to know for the exams.

### *Clickers (10%)*

I'll also be using Clicker questions regularly to gauge your understanding and as an incentive to keep up with the material. Each Clicker question will be graded on answering (2 points) and answering correctly (1 point), for a total of 3 points per question.

### *Exams (50%, 2 total @ 25% each)*

There will be two exams (one midterm and a final), the dates for which are given below. **There will be no makeups for missed exams.**

## **Attendance and Clickers**

I do not take attendance in this class—you're all adults and it's your decision to make whether attending is worth your while. If you have to miss a lecture for a valid reason, let me know beforehand so that we can work something out with the missed material. That said, it is crucial that you make the effort to attend every lecture. If you do miss a lecture, it would be a good idea to talk to a classmate about getting the notes you missed or come see me at office hours.

Even though I don't take attendance, the in-class assignments and clicker questions that we will do means that missing class regularly *will* impact your grade in a major way.

## **Grading Scale**

Final percentages will be rounded up to the nearest number. I reserve the right to curve final grades at the end of the class, but I generally don't curve individual exams/assignments.

Final %	Grade	Final %	Grade	Final %	Grade
93 – 100	A	80 – 82	B-	67 – 70	D+
90 – 92	A-	77 – 79	C+	60 – 66	D
87 – 89	B+	73 – 77	C	0 – 59	F
83 – 86	B	70 – 72	C-		

## **Important Dates**

MLK Jr. Day (no class)	Monday, January 21st
Exam 1	Monday, March 11th, 6:00PM – 9:00PM
Spring Break (no class)	Monday, March 25th – Friday, March 29th
Exam 2 (Final Exam)	Monday, April, 29th, 6:00PM – 9:00PM

## **Cheating Policy**

**If you cheat in my class, you are entering a world of pain.** I automatically refer all suspected instances of cheating to the Honor Code Council, and if caught you will receive a zero in the course. In summary, do not cheat in my class.

## Schedule

Week	Start date	Chapter number and topic	Assignment	HW due date
1	1/28	1 What Is Economics? 2 Thinking Like an Economist 3 Opportunity Costs and Comparative Advantage		
2	2/4	3 Opportunity Costs and Comparative Advantage 4 Demand and Supply	HW (Chs 2 and 3)	(2/10)
3	2/11	4 Demand and Supply	HW (Ch 4)	(2/17)
4	2/18	5 Elasticity	HW (Ch 5) IC 1	(2/24)
5	2/25	7 Consumers, Producers, and Market Efficiency	HW (Chs 7)	(3/3)
6	3/4	6 and 8 Supply, Demand, and Government Policies	HW (Chs 6 and 8) IC 2	(3/10)
7	3/11	<b>Exam 1 will take place in our regular class at the regular time.</b>	<b>Exam 1 (Chs 1–8)</b>	
8	3/18	9 International Trade	HW (Ch 9)	(3/31)
9	3/25	Spring Break (No class)		
10	4/1	10 Externalities 11 Types of Goods	HW (Chs 10 and 11) IC 3	(4/7)
11	4/8	13 The Costs of Production	HW (Ch 13)	(4/14)
12	4/15	14 Perfectly Competitive Markets	HW (Ch 14)	(4/21)
13	4/22	15 Monopoly	HW (Ch 15) IC 4	(4/28)
14	4/29	<b>Exam 2 will take place in our regular class at the regular time.</b>	<b>Exam 2 (Chs 9–11, 13–15)</b>	

**HW: Online homework assignment; IC: In-class assignment**

## **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 can 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>.

## **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.

## **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.

## **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](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).