Principles of Microeconomics

ECON 2020-300, Spring 2020

Monday, Wednesday and Friday 2:00-2:50 PM, HUMN-1B50

1 Course Info

Instructor: Jacob Howard (jacob.b.howard@colorado.edu)

Office Hours: Wednesday 3:00-4:00 PM. No appointment is necessary to attend office hours. I am also available at other times in the week by appointment.

Office: ECON 401

Website: https://jacobhowardecon.github.io, Canvas, and Sapling

Required Text: Paul Krugman and Robin Wells, *Macroeconomics, Fifth Edition.* You will also need access to Sapling Learning by Macmillan Learning. Please read on for information regarding the most convenient way to access these materials.

To keep the cost of your course materials as low as possible and access to those materials as convenient as possible, we have collaborated with the CU Book Store and the publisher to deliver those materials through a program called "Inclusive Access", which will appear on your tuition and fee bill as "Day 1 Digital Access".

What does this mean for you?

1. You will receive access to all your digital course materials on the first day of classes through Canvas.
2. You will see a "Day 1 Digital Access" charge on your tuition and fee bill for: $98.19[1]
3. You have the option to opt out. This means you won't pay for anything, but you lose all access to Sapling and the digital textbook that are included.
   (a) You can opt out by using a link in a reminder email you will receive with the subject heading "Day 1 Digital Access".
4. Please keep in mind that "opting out" means that your access to these materials will be turned OFF, and you will have no way to complete assignments without purchasing access to Sapling on your own.[2]

Prerequisites: There are no official prerequisites, however students are expected to have a basic understanding of algebra and graphing

Teaching Assistants:

[1] This is a low price discounted by the publisher, and not available outside this course

[2] For more information about how we will use Sapling this semester please see the section outlining Sapling assignments below.

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Samuel Johnson

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Charles Racine

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Course Description and Objectives: Economics is the study of how agents (humans, firms, etc...) make decisions under scarcity. Macroeconomics is concerned with the behavior of the economy as a whole: understanding it is a necessary condition for households, firms, and policymakers to make more informed decisions. By the end of the course, students will understand the following concepts:

1. There are limitations to the production of goods and services by a country (the production possibility frontier).
2. The use of GDP to measure the well-being of a country and the limitations to its use.
3. Unemployment, inflation and GDP growth fluctuate during the business cycle.
4. An economy may be out-of-equilibrium in the short-run so that a country's GDP fluctuates (business cycles).
5. Monetary and fiscal policy can be used to influence both the depth and the duration of the business cycle.
6. The Federal Reserve System and the banking sector jointly determine the stock of money.
7. There is a linkage between the money supply and inflation.
8. The determinants of a country's long-run GDP growth (the effect of savings and investment, and productivity, on growth)
9. In an open economy, the flows of goods and services, investment and financial capital are interrelated.
10. Exchange rates reflect both relative prices and relative purchasing power between countries.

2 Grading

Grading Scale: Let x be your final percentage grade in the course

Grade	Percentage	Grade	Percentage
A	$93 \leq x$	C	$73 \leq x < 77$
A-	$90 \leq x < 93$	C-	$70 \leq x < 73$
B+	$87 \leq x < 90$	D+	$67 \leq x < 70$
B	$83 \leq x < 87$	D	$63 \leq x < 67$
B-	$80 \leq x < 83$	D-	$60 \leq x < 63$
C+	$77 \leq x < 80$	F	$x < 60$

Grading Scheme:

Grade Item	Percentage
Midterm 1	15
Midterm 2	15
Recitation	10
Final Exam	25
Homework	10
iClicker	15
Pre-Class Tutorial Videos and Questions	5
Bridge Questions	5

Exams: I will drop your lowest midterm exam score and replace it with your recitation grade if your recitation grade is higher than your lowest exam score (if you do this your recitation grade will be worth 25% of your grade). **THERE WILL BE NO MAKE-UP EXAMS**. If you cannot make an exam because of an emergency/other commitment you can drop the zero and replace it with your recitation grade. **Graphing calculators are not allowed in exams**. Failure to adhere to this policy will result in a zero for the assignment. **You will also need to know your student ID number (the one found on MyCUInfo) prior to the exam**. You will also need a #2 pencil.

In summary, you will need the following for each exam:

1. Your student ID Number
2. A #2 Pencil
3. A non-graphing calculator (optional)

Midterms will be due at the end of the 50 minutes allotted for class. Failure to turn in your exam in a timely fashion will result in a zero for that exam. This means if you bubble in your answers at the end of the exam, be sure to give yourself time to complete the task of bubbling. Taking extra time on an exam is cheating, even if you are just bubbling in the answers.

The Final: The final exam will take place on **Sunday, May 3rd** from **1:30-4PM** in our normal classroom. Recitation may not replace your final exam score. The final exam is mandatory for all students. The same rules for the midterms apply to the Final.

As is university policy, you can reschedule your final exam only if you have three or more exams scheduled for the same day. If this is the case, you may have your exams rescheduled except for the first two exams scheduled for of that day. However, you must request accommodations for this before the 10th week of classes.

Recitation: Recitation begins the second week of the semester. **You cannot drop your recitation grade**. Grades for your recitation will be determined by your TA's and will be outlined in their syllabus. You must attend the recitation you are registered for.

Sapling: You will have 3 types of assignments due on the Sapling Learning platform:

1. **Pre-Class Tutorial Videos and Questions(PCT):** These are sequences of videos and questions about the upcoming lecture. These are due at 8 AM the day of their respective lecture. The purpose of these questions and videos is to simply introduce you to the ideas that will be covered in class. These assignments should take you around 10 minutes to complete on average. If you simply complete the assignment you will earn 100% credit for the assignment. I will drop one (and only one) of these assignments automatically at the end of the semester.
2. **Bridge Questions(BR):** These are questions that you will answer before class. The questions are about the upcoming lecture. They are multiple choice along with a space for you to explain why you chose the answer you chose. These are due at 8 AM the day of their respective lecture. The purpose of these questions is to allow me to gain a better understanding of what topics I need to emphasize that day in lecture. We will review all of the bridge questions in class and you will have a chance to answer them again using iClickers in class. If you simply complete the assignment you will earn 100% credit for the assignment. I will drop one (and only one) of these assignments automatically at the end of the semester.
3. **Homework:** These assignments are completed after each chapter and consist of multiple choice questions. I will drop one (and only one) of these assignments automatically at the end of the semester.

As a note, **I recommend that you use Google Chrome to access Sapling.** All internet browsers use different versions of HTML, CSS and other web developmenmt languages. For whatever reason Google Chrome works best with Sapling. Be sure to **try using a different browser and clearing the browser's cache before emailing me** if you have problem accessing information on Sapling due to some technical error.

iClicker: During class I will regularly ask students to answer questions using their iClicker. It is your responsibility to make sure your clicker is registered to you. This can be done on MyCUInfo. Failure to do so will forfeit all points assigned to your iClicker grade. For instructions on how to register your clicker use the following link: `http://www.colorado.edu/oit/tutorial/cuclickers-iclicker-remote-registration`. **At the end of the semester I will automatically drop your 5 lowest clicker scores.** This is more than a week and a half of drops. For this reason **I will not drop clicker scores or excuse students for missed class or for a forgotten clicker.**

You will receive 2 points for every clicker question you attempt and an extra point for each question you get correct. You are allowed and encouraged to discuss questions with your classmates. However you are not allowed to bring a classmate's clicker to class. If you are caught with more than 1 clicker you will be asked to leave class for the day, you will be given a grade of F for the semester, and your classmate (whose clicker you have) will also receive a grade of F for the semester.

3 Policies

Note that I reserve the right to change this syllabus at anytime. This is your contract for the course. Please pay attention to the policies and note that given notice I reserve the right to change them throughout the course.

Emails: This is a large class which makes answering every single email extremely costly. Therefore I will only respond to emails if they cannot be answered by the syllabus. **When I send out an email to the entire class and you have a follow up question I ask that you do not reply to my email. Please send me a new email** that way I am able to keep each student's question separate from others. Please allow 24 hours for me to respond on weekdays and 48 hours on weekends.

Laptops, Tablets, and Cell Phones: When not used appropriately, laptops can be distracting to others in class. For this reason I ask that **if you use your laptop to take notes you sit in the first 4 rows of class** so I can ensure you are indeed not distracting those behind you. PDF copies of the slides will be posted prior to class and you are more than welcome to download them to your laptop or tablet prior to class to annotate them. Please do not use your laptop for anything other than taking notes. If you are caught using your laptop for something other than taking notes you will be asked to leave. **Please silence your cell phone prior to class and do not use it except in the case of emergencies**.

Curving: There will be no individual curving. Please do not email me at the end of the semester asking for your grade to be changed. I will curve each exam so that the average is at a reasonable level. **I will round your final grade up to the nearest whole number** (example: $91.0001 \rightarrow 92$). Everyone in the class will be subject to the same curve so do not ask for special treatment. I will not curve grades down. Recitations will be curved so that each TA's recitations have the same average.

Cheating: If you are caught cheating in any fashion (on exams, in recitation, or clickers (see above)) you will be given an F for the semester and your case will be reported to the Honor Code Council for review.

4 Tentative Schedule

It is important to note that **there is no recitation the first week of class** (the week of 1/13). Recitation begins on the second week of class (week of 9/3, Monday 1/20 is a university holiday).

The two midterms will take place on **February 21st and April 3rd** during our normal class time in our normal classroom. The final exam date time is May 3rd from 1:30-4:00 PM and is located in our normal classroom.

5 University Policies and Department Resources

Tutoring: The department has a free drop in tutor lab. It is located in the basement of the ECON Building in room near the undergraduate computer lab. The department also collects a list of private tutors you can hire. Links to information about tutoring can be found here: `https://www.colorado.edu/economics/undergraduate-program`

Accommodation for Disabilities: If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the Disability Services website. Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition or injury, see Temporary Medical Conditions under the Students tab on the Disability Services website.

Classroom Behavior: 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 race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. 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. For more information, see the policies on classroom behavior and the Student Code of Conduct.

Honor Code: All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code (honor@colorado.edu); 303-492-5550). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the Honor Code Office website.

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct intimate partner abuse (including dating or domestic violence), stalking, protected-class discrimination or harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or cureport@colorado.edu. Information about the OIEC, university policies, anonymous reporting, and the campus resources can be found on the OIEC website.

Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

Religious Holidays: 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 religious obligation that conflicts with any class attendance or assignments please let me know at the beginning of the semester or no less than two weeks prior to the conflict so that we can schedule an accommodation.

See the campus policy regarding religious observances for full details.