

Economics 2010-100

Principles of Microeconomics

Fall 2024

Professor Jennifer Klein, Ph.D., jennifer.klein@colorado.edu

In-Person Office Hours: Econ 11, T 2-3pm, Th 11-noon. Zoom meetings available by appointment

Website: Canvas

Teaching Assistant Information

Name	Section(s)	Email	Office Location	Office Hours
Jisu Yu	111: M 1:25-2:15pm 112: M 2:30-3:20pm 113: M 4:40-5:30pm	jisu.yu@colorado.edu	ECON 414	Tuesday: 9:00-noon
Nejat Yilmaz	114: T 2:30-3:20pm 115: T 4:40-5:30pm 116: T 5:45-6:35pm	nejat.yilmaz@colorado.edu	ECON 307	Mondays: 1:00-2:30 Wednesdays: 9:30-11:00
Megan Rice	117: W 1:25-2:15pm 118: W 2:30-3:20pm 119: 3:35-4:25pm	megan.rice@colorado.edu	ECON 307	Mondays & Tuesdays: 3:00-4:30pm
John Gorman	120: Th 2:30-3:20pm 121: Th 4:40-5:30pm 122: 5:45-6:35pm	john.gorman@colorado.edu	ECON 307	Monday & Wednesday: 1:30-2:30pm Thursday: 3:30-4:30pm

Course Description

Microeconomics is the study of agents making decisions given the limited resources available to them. You will see that this description can be applied to many different settings in the world as well as in your own life. Examines basic concepts of microeconomics, or the behavior and the interactions of individuals, firms, and government. Topics include determining economic problems, how consumers and businesses make decisions, how markets work and how they fail, and how government actions affect markets. There are no required courses for Econ 2010, however basic mathematical/algebra skills are necessary. In addition, you will need to understand how to make and read graphs.

Attendance is essential for success in this course. The material highlighted in lecture will be most important for doing well on exams and problem sets. Out of courtesy for your instructor and your classmates, arrive to class on time. Silence your cell phones during class.

Core Curriculum: This course is approved for the arts and sciences core curriculum area of contemporary studies.

Learning Objectives

At the end of this course, you should have a general understanding of microeconomics and how to apply economic thinking to everyday decisions. You should be able to use models developed this semester to:

(i) understand how the behavior consumers, firms, and governments affect markets and the allocation of limited resources, (ii) understand how the principles of opportunity cost, rationality of agents, marginal analysis, and the role of the government influence individual markets, (iii) examine the power of economic analysis in policy matters and other human activity, while noting its limitations as well.

Textbook

Principles of Microeconomics by Betsey Stevenson and Justin Wolfers, 2nd edition. We will be using an eBook version of this text so you do not need to buy a hard copy. I encourage you to read the relevant sections of the textbook before attending lecture as it will aid in your understanding of the material.

Grade Breakdown

Lecture Participation (iClicker) (5% total)
Recitation Activities (5% total)
Pre-Lecture Learning Curve (5% total)
Chapter Homework (15% total)
2 Midterm Exams (20% each)
Cumulative Final Exam (30%)

The standard grade breakdowns are expected to be used: (93%+ A, 90-92.9% A-, 87-89.9% B+, 84-86.9% B, etc)

Lecture Participation (5% total): We will be using iClickers to facilitate practice questions and attendance in class. Do NOT purchase access to iClicker, we get access for free and I will go over how to get started in class. Students will receive 5 points for the day if they answer 75% of the questions. Students not in attendance or not answering any questions receive a 0 for the day, no exceptions. The questions are not graded for correctness, however, each correct answer will give you 1 point of extra credit for the day. This means answering incorrectly will not hurt your grade, but answering correctly will give you a bonus. You can answer the questions in the iClicker app on your phone or on a web browser. Four days of attendance are dropped.

See the instructions to create an iClicker account here: <https://oit.colorado.edu/tutorial/cuclickers-access-your-cuclickers-account> We will be doing mobile only so you do not need to get a remote.

Recitation Activities (5% total): Most weeks in recitation we will have activities to illustrate the concepts learned in lectures. These may be experiments/games done in person in the classroom or practice assignments associated with the results of the activities. Your grade will be based on participation, with the one day's score dropped. However, to encourage you to do your best, there will be opportunities for extra credit based on your performance in these activities.

Pre-Lecture Learning Curve (5%): Through the Achieve online system [achieve.macmillanlearnin.com](https://achievethecore.com) you will submit a pre-lecture assignment called Learning Curve before lecture each week. These assignments will be due on **Tuesdays at 12:15pm** (right before our first lecture of the week). The assignments are intended to help you come prepared to lecture by asking you questions to review the chapter readings.

For each assignment you must score a certain number of "points" before earning credit for completion. Answering questions correctly on the first try gives you the most points. You will get fewer points for

additional attempts. So the more quickly you answer questions correctly, the faster you will reach the required number of points. This will incentivize you to try your best rather than blindly guessing. The assignments are set up to take about 20-30 minutes but could take you longer depending on how many questions you answer incorrectly or how long you spend looking at the additional resources.

No late assignments are accepted. There are no exceptions for technical problems. It is your job to begin each assignment early enough that you can deal with any delays or problems that arise. However, your two lowest scores for the semester will be dropped. Purchase of the Achieve system also gives you access to an electronic version of the textbook.

Chapter Homework (15% total): You will have weekly homework assignments through the Achieve online system. All assignments will be due **Fridays at 11:59pm** a week after we have finished the chapter. No late homework assignments are accepted, so you should begin your assignments early in the week in case you have any problems. Again, I cannot assist you with any technical problems with Achieve. You can attempt each question as many times as you want. Each attempt will have a 5% grade penalty. This is to incentivize spending the time to think through a problem instead of blindly guessing. Your two lowest homework scores will be dropped.

CU Book Access: CU Book Access, CU Boulder's equitable access course materials program, provides undergraduate students access to all of their required course materials before the first day of class for a flat-rate price. The cost of the program for Fall 2024 will be \$269 (plus tax) and is added directly to your Student Tuition and Fee billing statement. You do not need to do anything to sign up, you are automatically enrolled.

This cost covers all of your required written materials for your classes. Materials in this program are provided in a digital first format on or before the first day of class via Canvas. This gives students easy access and a predictable cost to their materials each semester

You have the option to opt out. This means: you won't pay for anything, but you lose all access to the course materials, including Achieve where you complete your homework. You must opt out by September 11th, otherwise you will be charged.

Midterm Exams (20% each): Exams will be held on **October 3 and November 14 in person** during the regularly scheduled class time. Each exam will consist of a set of multiple choice questions. These are taken on paper during class time. Midterms cannot be rescheduled or retaken due to poor performance. At the end of the semester, I will drop your lowest midterm score and divide the weight between the other two exams, if it would increase your grade. This grading method allows you to miss a midterm if you have an emergency. You cannot miss both midterms.

Cumulative Final Exam (30%): The cumulative final exam will be held on **Sunday, December 15th from 4:30-6:30pm in person**. It will cover information from all of the material from the course. There is no makeup final exam. You must take the final exam as scheduled. However, per university policy, if you have three midterms scheduled for the same day and ours is the latest one, you will be allowed to take it on a different day.

Additional Policies

There is no rounding. This rule holds regardless of how close you are to a grade cutoff. For example, 89.99 is a B+ and will not be rounded to an A-.

Extra Credit To compensate for the fact that there is no rounding I will occasionally offer extra credit activities. Those are bonus points and there is no way to recover them if you miss them. I do not offer any type of extra credit or make-up assignments on an individual basis. Any opportunities will be announced to the entire class.

Technical issues with Achieve

You might experience technical issues with Achieve. I know that is very frustrating and I am frustrated with you. I personally don't know how to address most of the technical issues. What to do if you experience technical issues:

STEP 1: SELF-TROUBLESHOOT

- ☐ Google Chrome is the recommended browser for the best Achieve experience
- ☐ Allow pop-ups on your browser
- ☐ Clear cache/cookies in your browser settings
- ☐ Use a desktop or laptop computer
- ☐ Reliable internet connection. Are others sharing bandwidth (streaming movies)?

STEP 2: CONTACT CUSTOMER SUPPORT

[CLICK HERE](#) to contact Customer Support (Chat with Customer Support, then either call tech support or email with Customer Support)

Missing work due to technical issues with Achieve: There is no way to recover an assignment if you missed it due to technical issues. Please do assignments in advance to give yourself enough time to resolve technical issues if they appear. There are 400 students in the class, it is not possible to address the missed assignments on a case-by-case basis because then it is very hard to be fair and treat everyone the same way in this situation. I can't give points back to one student who emailed me and not to another student who was too shy to email or agreed with the policy in the syllabus. I find the fair way is having the same policy for everyone and making no exceptions to the policy. You can use your free assignments for those assignments with technical issues. There are a lot of assignments so even missing several will not affect your grade by a lot. I am not trying to be mean; I am just trying to be fair. I think fairness is critical for an academic community.

Office Hours & Email Expectations

Office hours are times that I have specifically set aside to be available to you to answer questions. While I am available at other times during the week, with 400 students, it is not possible for me to make separate individual appointments for everyone. I encourage you to also utilize the office hours set aside by the teaching assistants. In general, any of us will be able to help answer any questions. If you would like help with any assignments, we are glad to provide it. I ask only that you have already attempted to work out the solution yourself (rather than showing up with a blank assignment).

Please have reasonable expectations about response times for emails. With a large number of students, it will be difficult to respond quickly to every message. I expect you to review the syllabus and schedule on Canvas as those will contain answers to most of your likely questions you may email me about. I do not respond to emails outside of working hours or on weekends to protect my time with my family.

Classroom Behavior

Students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote, or online. Failure 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, marital status, political affiliation, or political philosophy. For more information, see the [classroom behavior policy](#), the [Student Code of Conduct](#), and the [Office of Institutional Equity and Compliance](#).

Accommodation for Disabilities, Temporary Medical Conditions, and Medical Isolation

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, see [Temporary Medical Conditions](#) on the Disability Services website.

Preferred Student Names and Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

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 Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), 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. Understanding the course's syllabus is a vital part in adhering to the Honor Code.

All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution: StudentConduct@colorado.edu. Students found responsible for violating the [Honor Code](#) will be assigned resolution outcomes from the Student Conduct & Conflict Resolution as well as be subject to academic sanctions from the faculty member. Visit [Honor Code](#) for more information on the academic integrity policy.

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits [protected-class](#) discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner abuse (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who have been subjected to misconduct can contact OIEC at 303-492-2127 or email cureport@colorado.edu. Information about university policies, [reporting options](#), and [support resources](#) including confidential services can be found on the [OIEC website](#).

Please know that faculty and graduate instructors must inform OIEC when they are made aware of incidents related to these policies regardless of when or where something occurred. This is to ensure that individuals impacted receive outreach from OIEC about resolution options and support resources. To learn more about reporting and support for a variety of concerns, visit the [Don't Ignore It page](#).

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.

See the [campus policy regarding religious observances](#) for full details.

Mental Health and Wellness

The University of Colorado Boulder is committed to the well-being of all students. If you are struggling with personal stressors, mental health or substance use concerns that are impacting academic or daily life, please contact [Counseling and Psychiatric Services \(CAPS\)](#) located in C4C or call (303) 492-2277, 24/7.

Free and unlimited telehealth is also available through [Academic Live Care](#). The Academic Live Care site also provides information about additional wellness services on campus that are available to students.

Success in This Course

- ✓ Come to class & recitation
- ✓ ASK QUESTIONS
- ✓ Visit me and the TAs in office hours
- ✓ Do the problem sets and learning curve problems
- ✓ Check Canvas regularly
- ✓ Find study partners

If you start to fall behind in class, it is very important that you see me right away. Come to office hours and ask questions to make sure you understand the material. It will be much easier to get back on track near the beginning of the semester than right before the final exam.

Tentative Class Schedule

	Topic	Recitation Activity
Week 1 August 25-31	Course Introduction, Core Principles Chapter 1	No recitation Week 1
Week 2 September 1-7	Think Like a Buyer, Seller Chapter 2, 3	Practice: Applying the Principles
Week 3 September 8-14	Equilibriums in Markets Chapter 4	drawing your own supply/demand curve
Week 4 September 15-21	Elasticity Chapter 5	Market Experiment
Week 5 September 22-28	Government Interventions in Markets Chapter 6	Analyze Mkt Expt
Week 6 Sept 29 – Oct 5	Tuesday: Exam Review Thursday, Oct 3: Exam 1 (Ch 1-6)	Tax Experiment
Week 7 October 6-12	Welfare Economics: Surplus & Mkt Efficiency Chapter 7	Go over Exam 1
Week 8 October 13-19	Gains from Trade Chapter 8	Surplus from Tax Expt
Week 9 October 20-26	International Trade Chapter 9	Better off with trade?
Week 10 Oct 27 – Nov 2	Externality Chapter 10	Practice with Intl Trade
Week 11 November 3-9	Labor Market Chapter 11	Externality Expt
Week 12 November 10-16	Tuesday: Exam Review Thursday, Nov. 14: Exam 2 (Ch 7-11)	Labor Market Expt
Week 13 November 17-23	Inequality Chapter 13	Go over Exam 2
Week 14 November 24-30	Fall Break No Classes	
Week 15 December 1-7	Market Structure & Market Power Chapter 14	Production Costs Practice
Week 16-17 December 8-18	Entry & Exit Chapter 15 Final Exam: Sunday, December 15th, 4:30-6:30pm	Final Exam Review