

**Principles of Microeconomics**  
**ECON 2010-030**  
**Fall 2009**

**CLASS DETAILS**

**Instructor:** Luis Castro  
**Textbook:** Mankiw, N. Gregory (2009), "Principles of Microeconomics", 5th Edition, South-Western. Please wait until after the first day of class to buy your textbook.  
**Office:** Economics 414  
**Hours:** Tue and Fri 10am – 12am or by appointment  
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**CONTENT**

Microeconomic principles 2010 introduces you to the "economic way of thinking". The central fact that underlies economics is the fact of "scarcity". By this it is meant that our wants exceed the goods freely available from nature--hence choices must be made among many things we want. This leads to the fundamental economic questions, narrowly defined, which face all societies: What to produce? How to produce? and For Whom to produce? But economics is really much broader in scope than this; it is really the study of wise decision-making in all areas of life. This course will let you understand many issues that you read in newspapers, or journals which you can apply to your personal life.

**NOTE: The final exam date is: Dec 17 7: 30am – 10am (Thursday).** The exams are in our usual classroom. This information is repeated at the end of the syllabus. **THERE ARE NO MAKE UP EXAMS, SO DO NOT MAKE PLANS THAT INVOLVE LEAVING EARLIER** (airline tickets, etc.).

**GRADING**

There will be three midterms and a **comprehensive** final. Each midterm will be multiple choice. On each exam enough points are added to everyone's score to bring the median score up to 75. NOTE: it is *points* that are added not questions, where a question is typically worth 4 points on a midterm of 25 questions. So for example, if the median for an exam is 68 (the average person misses 8 four point questions), 7 points will be added to each person's exam (the equivalent of 1.75 questions). Hence, doing well on a difficult exam, say getting a 96 (missing one question) when the median was 68 (missing 8 questions) enables you to get over 100 points, in this example receiving a 103. Should the median for an exam be above 75, I do *not* subtract any points.

After these adjustment points are added, I will drop the lowest midterm score (**You will not be able to drop the final**) and calculate your course grade as:

Midterm Grade	25%
Midterm Grade	25%
Final Grade	35%
Recitation/Aplia	15%

Hence, if you "mess up" (or miss) either of the midterm exams (but not two of them), that test will be automatically dropped. **There will be no early exams or make-up exams**, since they are difficult to make comparable and this system does not penalize you for missing one exam in any event. *Bring a #2 pencil with you to exams!*

## **APLIA**

Aplia is a web-based homework tool that you will use throughout the semester. Weekly homework assignments will be placed online at [www.aplia.com](http://www.aplia.com) and must be completed by each Friday at 5pm. You can start and submit the homework any time before the deadline as well. This will give you ample time to come to office hours or to ask your TA during recitation if you have questions. However; TA's will not answer your Aplia questions for you! No late Aplia assignments will be accepted.

You must register for Aplia and pay online by September 6. Aplia offers several options for digital or paper books but at a minimum, you must purchase Aplia + e-book. More information about registering for Aplia is available on the course webpage. The Aplia code for this class is: EHN5-XH53-XM34.

However, since I do not want to force students to purchase Aplia, there is another option, the higher score between your Aplia score and your recitation score will count for 15% of your final grade. This way you can opt not to take Aplia and still get a score based on recitation.

Having said that; I will let anyone with an adjusted 96 or higher average **on the three midterms** to opt out of the final. I do require that those getting out of the final continue coming to class for the remainder of the semester. I view attendance at both my lectures and the recitation sections as highly desirable, so the recitation part is 15% of your final grade which cannot be dropped. For those who can get rid of the final, you all get a full 85% of the lecture part, but you still have to work hard in your recitations to win that 15% to achieve a good grade. I do want to emphasize on the importance of recitation because it is necessary for you to concentrate on both lectures and recitations to learn well and prepare for the further courses.

## **GRADING SCALE**

Your score	Grade
92% to 100%	A
90% to 91%	A-
88% to 89%	B+
82% to 87%	B
80% to 81%	B-
78% to 79%	C+
72% to 77%	C
70% to 71%	C-
68% to 69%	D+
62% to 67%	D
60% to 61%	D
Below 59.5%	F

**(NOTE: THE PRECEDING COMPLETELY DETERMINES YOUR GRADE--THERE IS NO "EXTRA CREDIT," ETC.)**

## RECITATION

Recitation counts for 15% of your final grade and is for *your* benefit. I highly encourage you to attend. This is the opportunity to clarify some of the concepts we see in class and also have some other examples provided by the TA's. **Recitations begin the week of August 31.**

## TENTATIVE SCHEDULE

<u>Dates</u>	<u>Topic</u>	<u>Chapter(s)</u>
Week 1	Introduction to Microeconomics	1 + 2
Week 2	Supply and Demand	4
Week 3	Supply and Demand (cont.)	5
No class on Sep 7 (Labor day)	Elasticity and Application	
Week 4	Elasticity and Application Consumer Choice	5 + 21
Week 5 <b>Midterm 1 Monday Sep. 21</b>	Consumers, Producers and the efficiency of markets	7
Week 6	Supply, Demand and Government Policies	6 + 8
Week 7	Externalities and Public Goods	10 + 11
Week 8	International Trade	3 + 9
Week 9 <b>Midterm 2 Monday Oct. 19</b>	Costs of Production	13
Week 10	Costs of Production	13
Week 11	Firms in Competitive Markets	14
Week 12	Monopoly	15
Week 13 <b>Midterm 3 Friday Nov. 20</b>	Oligopoly	17
Week 14	Fall Break	
Week 15	Markets for the Factors of Production	18
Week 16	Review	
Week 17	<b>Final on Dec. 17 @ 7:30am-10am</b>	

## ADDITIONAL NOTES

### 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 may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and [www.colorado.edu/disabilityservices](http://www.colorado.edu/disabilityservices). 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 [www.colorado.edu/disabilityservices](http://www.colorado.edu/disabilityservices).

### Religious Observance Policy

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal 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 we can make proper arrangements.

### **Classroom Behavior Policy**

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat all students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions.

Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, 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\\_cod](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_cod)

### **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); 303-725-2273). 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/>.

### **Discrimination & Harassment Policy**

The University of Colorado Policy on Sexual Harassment applies to all students, staff and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combinations of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff or faculty member who believes s/he has been sexually harassed should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals who believe they have been sexually harassed can be obtained at: <http://www.colorado.edu/odh/>