

PRINCIPLES OF MICROECONOMICS
ECON 2010-400
FALL 2009

Instructor:	Jieun Chang
Class Time:	TR 2:00 – 3:15 p.m.
Classroom:	HALE 270
Email:	jieunc@colorado.edu (the preferred method of contact)
Course Website:	culearn.colorado.edu
Office:	ECON 307
Office Hours:	TR 3:30 - 4:30 p.m.
TAs:	Yibei Liu, Yufang Zhang

REQUIRED TEXT

Mankiw, N. Gregory, “Principles of Microeconomics”, 5th Edition, Thomson South- Western.

Textbook website: <http://mankiw.swlearning.com>

The website is a good study tool, with quizzes and power point notes for each chapter.

COURSE DESCRIPTION

Principles of Microeconomics 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 in the immediate future – hence choices must be made among the 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? Microeconomics is the study of how households and firms make decisions and how they interact in specific markets. This course will let you understand many issues that you read in newspapers, or journals and you can apply to your personal life.

COURSE LEVEL & PREREQUISITES

This course is an introductory economics course; no previous knowledge of economics is assumed. The student should, however, be comfortable with high school level algebra (i.e., solve simple simultaneous equations graphically and algebraically) and geometry (i.e., finding the area of a triangle).

HOW TO STUDY FOR THIS COURSE

Read each chapter carefully before class and to ask questions in class and during recitations. Use the questions in the Study Guide and problem sets to test your knowledge. Problem sets will be posted on the class website with answers. If you do not understand an answer, ask the TA or myself during office hours. Do not let it “slide” as later material builds on earlier material covered in class.

GRADING

Midterm 1, Midterm 2, Recitation (The best two will be selected)	each @ 30% 60%
Final	40%
Total	100%

RECITATION SCORE

5 Quizzes, each @ 25%

If you take five quizzes, your lowest score will be automatically dropped. Otherwise, you cannot drop any quiz with your lowest score.

(Please read your recitation syllabus for more detail information)

Extra Credit (5%)

Five group works will be randomly assigned during the semester, which will account for additional 5% of your total score. There will be no extra credit opportunities to individual students that are not offered to the entire class.

EXAMS

All exams will be held during class time in our regular classroom. Make sure to bring a #2 pencil. Exams may be taken only on the specified exam date and time. Due to the large number of students in this class there will be **NO MAKE-UP EXAMS FOR ANY REASON EXCEPT THE FINAL EXAM.** If a student misses a Mid-term, the course grade will be calculated with the other Mid-term and the recitation score. If a student misses both Mid-terms, the score will be zero for 30%, 30% the recitation score, and 40% the final exam. If a student misses both Mid-terms only with valid excuse and proper document, your score will be 30% the recitation and 70% the final exam. **Your grade on the final exam will not be dropped for any reason.**

Midterm exams will not be cumulative. I will announce before each exam the topics that will be included. Exam material will be based on the lecture notes. All exams will be held in the usual classroom. Tentative dates for exams are as follows. Midterm 1 will take place on Thursday, September 24th. Midterm 2 will take place on Tuesday, November 3rd. The final exam will be cumulative and will be held in the usual classroom on Saturday, December 12th from 1:30 p.m. to 4:00 p.m. If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the last exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with me no later than the end of the sixth week of the semester. The tentative date for make-up final exam is on Friday, December 11th, 6 p.m.

Graphing calculators and cell-phones are not allowed in any test. If you use any of these tools, 10% of your score on that test will be taken off.

GRADING SCALE

Your Score	Grade	Your Score	Grade
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	≤ 59%	F

RECITATION

Attending recitation is required. During recitation, the TAs will review material that is presented in lecture, as well as provide you with more examples and practice problems to prepare you for the exams. Your TA will describe his/her grading policy and what is expected of you during your first recitation. Recitation begins the week of August 31, 2009.

TENTATIVE COURSE SCHEDULE

Date	Chapter	Topic
Aug 25	1	The Principles of Economics
Aug 27	2	Thinking like an economist - two basic models
Sep 1,3	3	Interdependence and the Gains from Trade
Sep 8,10	4	The Market forces of Supply and Demand
Sep 15,17	5	Elasticity and its Application
Sep 22	Midterm review session	
Sep 24	MIDTERM 1	Chapter 1-5
Sep 29, Oct 1	6	Supply, Demand, and Government Policies
Oct 6, 8	7	Consumers, Producers, and the Efficiency of Markets
Oct 13,15	8	The Costs of Taxation
Oct 20,22	9	International Trade
Oct 27	10, 11	Public Goods and Common Resources
Oct 29	Midterm review session	
Nov 3	MIDTERM 2	Chapter 6-9, 11
Nov 5, 10	13	The Costs of Production
Nov 12, 17	14	Firms in Competitive Markets
Nov 19, 24	Thanksgiving	NO CLASS
Nov 26, Dec 1	15	Monopoly

Dec 3, 8	16,17	Monopolistic Competition, Oligopoly
Dec 10	Final review session	
Dec 12 Sat 1:30-4:00 p.m.	Final Exam	Cumulative

OTHER INFORMATION

Disability Policy:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me 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 <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 semester 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 have 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.

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; 303-725-2273). 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). See <http://www.colorado.edu/policies/honor.html> <http://www.colorado.edu/academics/honorcode>.

Discrimination & Harassment Policy:

The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>, the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the

subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status 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 regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.