

## Econ 2010 – Principles of Microeconomics – Section 060

Fall 2012 – TR 3:30-4:45 – Hale 270

**Instructor:** Zach Ward

**E-mail:** [Zachary.A.Ward@colorado.edu](mailto:Zachary.A.Ward@colorado.edu)

**Office:** Economics 14 (Located in the basement of the Economics Building)

**Office Hours:** Tuesday/Thursday 10:00-11:00 and by appointment

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

### **Course Description:**

This is an introductory course to the concepts of microeconomics. Microeconomics is broadly defined as the study of individual's and firm's decisions – why do people do what they do in a market setting? The course is served to introduce you to the basics of economic theory which tries to model features of the economy. These concepts include supply and demand, determination of prices, international trade, taxes, and welfare analysis. The introduction to theory will prepare students for future study of economics at the intermediate and advanced level.

This course serves as an excellent foundation for future study in economics, business, law, political science, sociology, and just generally being an informed human being. Understanding economics goes a *long* way for understanding why things are the way they are. Hopefully you get as excited about this prospect as I did when I picked up my first economics textbook.

### **Textbook:**

N. Gregory Mankiw. [Principles of Microeconomics, 6<sup>th</sup> Edition.](#)

You can find this at the bookstore, but for those freshman or newcomers to the buying textbooks world, you will find very quickly that online prices for used textbooks almost always beat bookstore prices.

### **Prerequisites:**

This is an intro class with no prerequisites, though a basic understanding of algebra and graphical analysis will be expected.

### **TAs:**

**Daniel Diebel** - [Daniel.Diebel@colorado.edu](mailto:Daniel.Diebel@colorado.edu)

**Na Kyeong Lee** - [na.lee@colorado.edu](mailto:na.lee@colorado.edu)

## Recitations:

Recitation Time – Location	Instructor
Tuesday 8am – ECON 119	Na Kyeong Lee
Tuesday 5pm – HLMS 191	Na Kyeong Lee
Thursday 8am – ECON 13	Daniel Diebel
Thursday 5pm – HLMS 191	Daniel Diebel
Monday 8am – HLMS 191	Daniel Diebel
Monday 9am – MUEN E113	Daniel Diebel
Wednesday 4pm – ECON 117	Na Kyeong Lee
Wednesday 3pm – ECON 2	Na Kyeong Lee

## Grading

- **Midterm 1 – 25%**
- **Midterm 2 – 25%**
- **Recitation – 25%**
- **Best 2 of the Above 3 – 50%**
- **Final – 35%**
- **Clickers – 15%**

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**Note: I will drop the lowest grade of Midterm 1, Midterm 2, and Recitation. Make-ups for exams will not be given for *any* reason. The Final will not be dropped. You must meet with me personally to discuss grades, I cannot release information via email.**

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### **Midterm 1 – 25% - Thursday, October 4<sup>th</sup>**

Midterm 1 will cover the topics of the course up until October 4<sup>th</sup>. It will consist mainly of multiple choice questions with some short answer questions. I will provide you with more information about this as the exam approaches.

### **Midterm 2 – 25% - Thursday, November 15<sup>th</sup>**

Midterm 2 will cover the topics of the course since the first Midterm until November 15<sup>th</sup>. It will consist mainly of multiple choice questions, but there could be short or long answer questions.

### **Recitation – 25%**

These recitations are led by your section leader and will meet weekly. **Recitations will start the 2<sup>ND</sup> WEEK OF SCHOOL (start the week of September 3<sup>rd</sup>).** Your recitation leader will decide how the recitation grade will be determined, and it will be a combination of quizzes and homework. This is a four

credit course with one credit coming from the recitation (thus 25% of the grade), so I expect you to take it seriously. TAs are an EXTREMELY VALUABLE resource and please go to their office hours as much as possible if you have a question.

### **Clickers – 15%**

You need to get and register a CU Clicker for this course. Clickers will be used to answer questions that are posed periodically throughout class. To get full credit in this section, you will be present in class and answer the question correctly. You will still get partial credit for answering questions.

### **Final – 35% - Thursday, Decemeber 20<sup>th</sup>, 7:30am-10am.**

The final exam will be comprehensive and will cover the full course. About half of the final will cover topics since the second midterm, and the first half will cover topics previous. The questions on the first half of the final will not be too technical, but will cover topics that any student of economics should understand.

If you have 3 or more final examinations on the same day, you can arrange to have the last exam at an alternative time. It is your responsibility to notify me no later than six weeks into the semester (by Monday October 8<sup>th</sup>).

### **Laptop/Classroom Respect Policy**

There are no laptops allowed in this classroom. You can print out lecture slides and bring them to class in advance. If I see a laptop in the classroom, I will take away points from your clicker grade.

### **Grades**

If you achieve a percentage that falls below, you will be guaranteed that grade.

<u>Percentage</u>	<u>Grade</u>	<u>Percentage</u>	<u>Grade</u>
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+	<60%	F

### **Tentative Course Outline:**

Below are the topics that I want to cover, but this is tentative and as the semester continues topics may be added or dropped.

<b><u>Chapter:</u></b>	<b><u>Topic:</u></b>
1&2	Intro to economic thought
3	Interdependence and Gains from Trade
4	Supply and Demand
5	Elasticity
6	Supply and Demand related to Government Policies
7	Consumer and Producer Surplus
8 & 9	Costs of taxation, International Trade
10	Externalities
11	Public Goods and Common Resources
12	Design of the Tax System
13	Costs of Production
14	Perfect Competition
15-17	Monopoly, Oligopoly, Monopolistic Competition
18	Markets for Factors of Production (Labor)
19	Economics of Discrimination
20	Income Inequality and Poverty
21	Theory of Consumer Choice

### **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 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>.

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 <http://www.colorado.edu/disabilityservices>.

## 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. In this class, If you have a conflict, please contact me at the beginning of the term so that we can make proper arrangements. See full details at [http://www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).

## 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. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at [http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student\\_code](http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code).

## 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). 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/>.