

Econ 2010 – Principles of Microeconomics – Section 070

Fall 2012 – MWF 3 – 3:50PM – HLMS 252

**Instructor:** Kenton White

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**Office:** ECON 401

**Office Hours:** Wednesday 4:00-6:30

**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 serves as an introduction to the basics of economic theory. Its central goal is to help you learn how to model features of the economy. Concepts covered 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, and sociology. Developing the ability to interpret the world through the lens of economics will add substantially to your ability to understand the world around you.

**Textbook:**

N. Gregory Mankiw. Principles of Microeconomics, 6<sup>th</sup> Edition.

**Prerequisites:**

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

**Recitation Schedule** (Recitations start the 2<sup>nd</sup> week of the semester)

<b>Monday</b>	<b>4 – 4:50PM</b>	<b>MUEN D144</b>
<b>Monday</b>	<b>5 – 5:50PM</b>	<b>ECON 205</b>
<b>Tuesday</b>	<b>8 – 8:50AM</b>	<b>ECON 2</b>
<b>Wednesday</b>	<b>8 – 8:50AM</b>	<b>ECON 205</b>
<b>Thursday</b>	<b>8 – 8:50AM</b>	<b>EDUC 138</b>

## Course Outline

Week #	Assigned Reading
Week 1 (Aug. 27-31)	Ch. 1 & 2
Week 2 (Sept. 5 & 7) <b>Monday off for Labor day</b>	Ch. 3 Trade
Week 3 (Sept. 10-14)	Ch. 4 Demand & Supply
Week 4 (Sept. 17-21)	Ch. 5 Elasticity
Week 5 (Sept. 24-28)	Ch. 6 Gov't Policy
Week 6 (Oct. 1-5) <b>Midterm Friday Oct. 5</b>	Ch. 7 Efficiency of Markets
Week 7 (Oct. 8-12)	Ch. 8 Taxation
Week 8 (Oct. 15-19)	Ch. 9 International Trade
Week 9 (Oct. 22-26)	Ch. 10 Externalities
Week 10 (Oct. 29-Nov. 2)	Ch. 11 Public Goods & Common Resources
Week 11 (Nov. 5-9)	Ch. 13 The Costs of Production
Week 12 (Nov. 12-16) <b>Midterm Monday Nov. 12</b>	Ch. 14 Competitive Markets
<b>Nov 19-23 Fall break no classes</b>	
Week 13 (Nov. 26-30)	Ch. 15 Monopoly
Week 14 (Dec. 3-7)	Ch. 16 Monopolistic Competition
Week 15 (Dec. 10 & 12) <b>no class Friday Dec. 14</b>	Ch. 17 Oligopoly
<b>Final Exam Wednesday Dec. 19<sup>th</sup> 4:30-7:00PM</b>	

## Grading

I have an unusual and complicated (but extremely fair!) grading system. There will be two midterms and a comprehensive final. I will calculate your course grade as the largest number arising from the following alternative calculated scores:

"Score 1":  $.25(1st\ Mid\ Grade) + .25(2nd\ Mid\ Grade) + .3(Final\ Grade) + .2(Recitation\ Grade)$

"Score 2":  $.3(2nd\ Mid\ Grade) + .5(Final\ Grade) + .2(Recitation\ Grade)$

"Score 3":  $.3(1st\ Mid\ Grade) + .5(Final\ Grade) + .2(Recitation\ Grade)$

Hence, if you "mess up" (or miss) either of the midterm exams (but not both), that test will automatically be dropped; the comprehensive final is weighted more heavily in this case. **There will be no early exams or make-up exams**, since they are difficult to make comparable. **Half of your recitation grade (10% of your overall course grade) will be determined by biweekly quizzes** (once every other week) to ensure you are doing the assigned readings in a timely fashion.

**The final exam will be held Wednesday December 19<sup>th</sup> from 4:30 – 7:00PM in our regular class room.**

Dates for the **midterm exams** are **Friday October 5** and **Monday November 12**.

## Grades

Here is the percentage breakdown that determines your overall course grade.

	Grade	Percentage	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+	<60%	F

## Other Classroom/Respect Policies

I find the use of laptops in class for non-class related activities to be disrespectful. I also believe a student browsing the internet, facebook, youtube etc. while in lecture is distracting to other students nearby. For these reasons I ask anyone using a laptop in class to sit in the first row. If I find you are using your laptop for non-class related activities I will ask you to close it for the remainder of lecture and to refrain from bringing it to future classes.

Also, please know that while I am generally a very reasonable and easy going person the one thing that **I absolutely cannot stand is cheating**. The vast majority of students are honest and work hard in their courses. It is completely unacceptable to me that some students try to get ahead by cheating. To ensure fairness and also to protect the majority of students who are honest I am extremely vigilant for cheating during exams. In this vein I ask that you do not wear hats with bills on exam day. Everything must be put away and back packs must be entirely zipped up. Cell phones are not acceptable calculators and must be put away. If you happen to forget any of these policies on exam day I will kindly remind you.

Finally, I will report any and all violations of CU's honor code to the honor council and I will advocate for the strictest possible punishment whether that is failing the quiz or exam or even the entire course.

## 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/>

