

University of Colorado
Course Syllabus
ECON 2010-090: Principles of Microeconomics
Fall 2012

Instructor: Chris McMahan
Office: ECON 313
Email: mcmahanc@colorado.edu
Office Hours: T 3:30 PM – 4:30 PM, TH 4:45 PM – 5:45 PM, and by appointment
Class Time: TTH 2:00 PM – 3:15 PM
Classroom: HUMN 1B50

Textbooks:

- 1- Required: Paul Krugman and Robin Wells, Microeconomics in Modules w/ EconPortal, 2nd edition, 2011, ISBN 9781429295628. *This is the ISBN for the cheaper, loose leaf version of the text along with an online learning tool. You're welcome to buy the more expensive, bounded version, or you may simply purchase access to EconPortal, which comes with an electronic version of the textbook.

Prerequisites:

Technically, none. But you must be competent in basic algebra and graphing skills in order to pass this class.

Course Overview:

This course is intended to give an introductory look at microeconomic topics. It will provide you with the tools necessary to be able to converse intelligently on economic events, think critically about public policies, derive and solve basic economic models, and continue your economic studies at intermediate and advanced levels.

EconPortal:

EconPortal is a web-based study tool that provides access to the electronic version of the textbook, displays and organizes assignments, administers online quizzes/homework assignments, gives student-specific feedback, and provides various other study materials so you can master each topic we cover in class. See the attached instructions for purchasing EconPortal and registering for this class. Be sure to use the instructor, textbook, and course information above when registering.

Course Components:

Homework/Quizzes – 15%

- Each week you will complete one or more graded assignments. These will be posted on EconPortal every Friday and are open book, open note, and may be completed with your classmates. Graded assignments will typically be due by 1:59pm the following Thursday. When computing your final homework/quiz grade, I will drop your two lowest scores.

Recitation – 15%

- Your TA's will provide a syllabus that outlines how this portion of your grade will be determined. Recitations begin the week of **September 3**.

3 Midterms – 15% each

- Midterms will be held on **September 27, October 30, and December 6**. Midterms will not be cumulative. They will be predominantly multiple choice but may also contain some short answer and true/false questions.

Final Exam – 25%

- The final will be on **Saturday, December 15 at 4:30pm**. It is cumulative. The final will be predominantly multiple choice but may also contain some short answer and true/false questions.

Participation – 15%

- Throughout the semester I will gauge participation by attendance in class, clicker questions, completion of in-class activities, and completion of non-graded assignments. Although you will not receive a grade for non-graded assignments, you will have to meet a minimum standard to receive credit. For instance, you may be asked to answer a question on a reading assignment or earn greater than 75% on a quiz.

Grading Summary:

Homework/Quizzes	15%
Recitation	15%
3 Midterms	15%
Final Exam	25%
<u>Participation</u>	<u>15%</u>
	100%

*** I will drop the lowest of your participation grade, 3 midterms, and homework/quizzes grade. I will NOT drop your final or your recitation grade.

Tentative Course Outline:

Unless otherwise specified, we will cover topics in the order below.

Modules:

Topic:

Modules 1-4:	An Introduction to Economics. We'll discuss the differences between microeconomics and macroeconomics, define some key terms, contemplate the circular-flow diagram, introduce the production possibility, opportunity cost, and gains from trade.
Modules 5-7, 13-14:	Supply and Demand Basics. What do these curves represent and what can they tell us about the world we live in? Why are economists obsessed with the term "equilibrium?"
Modules 10-12:	Elasticities. The shapes of the supply and demand curves are important. Elasticities help us interpret these curves and understand how the market is affected when something changes.
Modules 8-9, 45:	Government Intervention in Markets. How do excise taxes, subsidies, and quotas effect markets? Are these policies good or bad? What about international trade?
Modules 10, 15, 44:	Utility Maximization. In these modules we migrate from considering how markets, or groups of consumers and producers, function and begin to think about how individual consumers make decisions. Remember, a series of individual demand curves make up the market demand curve.
Modules 16-32:	Profit Maximization. What are firms and how do they make decisions? What drives profits? As we consider the firm's problem, we'll take a closer look at firms in different types of market settings including: perfect competition, monopolies, oligopolies, and monopolistic competition. Remember, a market supply curve is made up of a series of firms' individual supply curves.
Modules 38-40:	Externalities. Economists generally agree that well-functioning markets are good. But for markets to work, a certain set of assumptions must hold. When these assumptions don't hold, we have market failure.
TBD:	If we have time, we'll briefly discuss some other topics in economics which may include markets for labor (why don't teachers \$100k?), income inequality (efficient doesn't mean fair), or other topics of interest to the class.

Grading Scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</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+	≤59%	F

Attendance Policy

You are responsible for all material covered in class. I will lecture on material that is not covered in the text. If (okay, when) I mention in class that my favorite singer-songwriter is Norah Jones, that may be on an exam. ALL MATERIAL COVERED IN LECTURES, HOMEWORK/IN-CLASS ASSIGNMENTS, AND ASSIGNED READINGS IS FAIR GAME FOR EXAMS. You will also receive a participation grade that will reflect your attendance. That said, you are not required to be in class. It is up to you to weigh the opportunity cost of coming to class versus the life-long benefit you'll enjoy from learning economics.

Will there be make-up exams?

No. If you miss anything, you will get a zero.

This is a college course and I expect you to treat it that way. I do not make exceptions for jobs, birthdays, dates with celebrities, etc. If you have a conflict, you should talk to me the first day of class; however, I will most likely suggest that you drop the course or find a way to reschedule your outside conflict. Remember, you can drop your lowest midterm grade.

Office hours:

My office hours will be Tuesdays from 3:30 PM to 4:30 PM, Thursdays from 4:45 PM to 5:45 PM, and by appointment. Office hours are for your benefit. Please use them. If you have a conflict and cannot make office hours, email me and we will set up another time to meet.

Email:

Please be considerate with your use of email. If you email me a question about lectures or homework assignments, I will most likely encourage you to talk to me about it during my office hours. If it is not urgent and I feel the whole class can benefit from the answer, I will address it in the following class or in a mass email. YOU SHOULD ALWAYS USE PROPER EMAIL ETIQUETTE, although I may not ☺. If you are unclear on what constitutes proper email etiquette, ask me or Google or outsource your email drafting to India at www.taskseveryday.com.

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.

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.

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).

One click. One place.
For all the Economics resources you need.



ECONPORTAL IS REQUIRED FOR THIS COURSE.

To get started, you'll need to:

1. Purchase access to EconPortal
2. Register your EconPortal access code—this will enroll you in your instructor's course.
(You will be automatically registered if you purchase access online)

PURCHASE OPTION #1: Online

For the most significant savings, you may **purchase EconPortal access online** directly from Worth Publishers at www.yourEconPortal.com by clicking the "Students Purchase Access Today" button, and selecting your specific textbook's portal.

NOTE: After purchasing EconPortal, you can always access your course by logging in at yourEconPortal.com.

PURCHASE OPTION #2: Bookstore

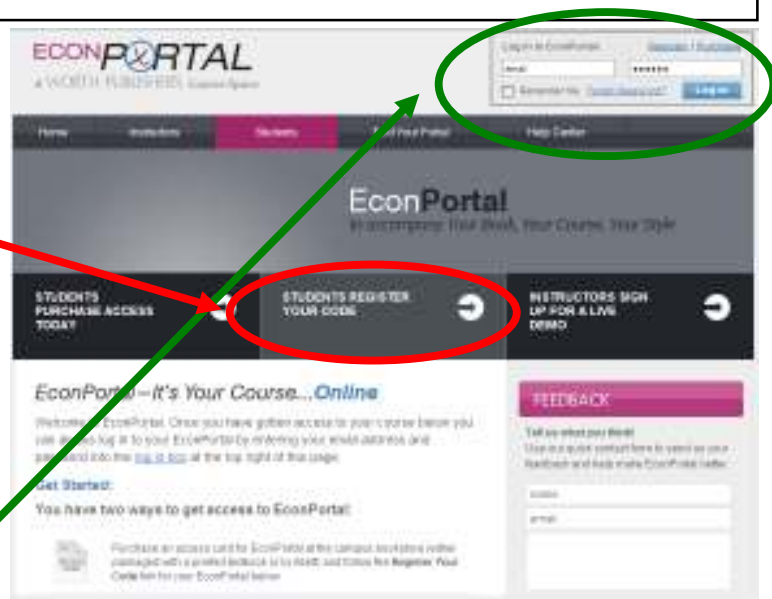
You may purchase an **EconPortal access card** directly from your campus bookstore:

- a) In a discounted package with your textbook **OR**
- b) Purchased separately as a standalone item

REGISTER your printed Access Card code

After purchasing, follow these steps:

1. Go to www.yourEconPortal.com
2. Select the **"Students Register Your Code"** button
3. On the next page, select "Register your Code" beneath your textbook's title
4. Fill in the requested information
(Note: Be sure to write down your password!)
5. Click "Next" at the bottom of the page; confirm the information on the following screen, and click "Create Account" to complete the registration process
6. **Once you have registered, you can always access your course by logging in at yourEconPortal.com**



TECHNICAL SUPPORT is available:

Call Toll Free: (800) 936-6899.
Contact Technical Support via e-mail at techsupport@bfpwpub.com.
Contact Technical Support online at <http://bfpwpub.com/techsupport>.