

ECON 1078-004

Math Tools for Economists 1

MWF 1:00 pm - 1:50 pm in ECON 119

Teacher: Akhil Rao

Email: akhil.rao@colorado.edu

Class website: D2L

Office location: ECON 414

Office Hours: T 10:30-11:30am, W 11am-noon, and by appointment

This syllabus will guide our class, but it is not set in stone. I will update it throughout the semester to ensure that it reflects our goals and progress.

We shall not cease from exploration
And the end of all our exploring
Will be to arrive where we started
And know the place for the first time.

T.S. Eliot, Little Gidding

Course Description: This course is the first of two courses designed to give you the mathematical background necessary for future courses in business and economics. Topics to be covered in this course include basic college-level algebra, simple linear and nonlinear equations, functions and their graphs, systems of equations, set theory, summation, logic, and proofs.

Text: *Essential Mathematics for Economic Analysis*, 4th Edition

Authors: Knut Sydsaeter, Peter Hammond, and Arne Strom

Course Objectives:

After taking this class, you should have an understanding of:

1. Basic “college” algebra: including real numbers, integer powers, basic algebraic identities and expressions, factoring, fractions, rational exponents, inequalities, intervals and absolute values.
2. Equations: including how to solve simple linear equations (with parameters), systems of two linear equations, quadratic equations and other non-linear equations.
3. Set theory, an introduction to logic (including necessary and sufficient conditions), and proof writing.
4. Summation notation and working with summations (vital for Econ 3818).

and the following topics relating to functions:

1. The basics: Includes the definition of a function, notation, domain and range, and graphs of functions.
2. Linear functions: Includes slopes, the general equation for a straight line, slope-intercept form, graphing, linear inequalities, and linear models.

3. Quadratic functions and how they can apply to economic models (e.g. a simple monopoly model, a simple least-squares problem).
4. Polynomials: Includes factoring polynomials, division, and rational functions (these skills are often employed in Econ 3070).
5. Exponential and logarithmic functions used extensively in intermediate economics courses (e.g. when presenting positive, monotonic transformations).
6. Important function properties and techniques: Includes products and quotients, shifting functions, and composite functions.

When in doubt, **check the syllabus**. Email me if it doesn't answer your question(s). Please allow me at least 24 hours to respond.

Course Expectations:

You can expect me to

- be prepared for the day's work and do my best to assist you in your course work;
- treat you fairly, professionally, and respectfully at all times;
- be available and attentive during office hours, and respond to emails within 24 hours.

I expect you to

- regularly attend class, be punctual, and silence your phone(s);
- complete all assignments and turn them in on time;
- be respectful to and cooperate with your classmates and I;
- ask questions about the material.

Course Policies:

• General

- Computers are not to be used for purposes other than note-taking, unless instructed to do so.
- Exams are closed book, closed notes. All you will need are pens or pencils.
- The weekly coverage might change as it depends on the progress of the class. You are responsible for checking the syllabus/D2L/your email/in-class announcements for assignment due dates.

• Notes

- I do not distribute my lecture notes. I will ask you to do practice problems during class. Bringing a notebook and pencil to work these out is a good idea.
- You are responsible for obtaining the notes from lecture. If you must miss lecture for any reason, please get the notes from a classmate.

• Assignments

- I will create 8 take-home problem sets. You may use your lecture notes, your textbook, and your computer to work out these problems. Each problem set will be graded on out of 5 or 10 points, with the majority of the points being based on effort. **Submit these on D2L **AS A SINGLE FILE** before class starts or they will be considered late.**
- I will assign readings throughout the semester. You will be responsible for turning in typed summaries of the readings on D2L. The summaries must be at least half a page, and may be up to 1 page. They will be graded either 0 or 1: 0 if incomplete, 1 if complete. The summaries should cover the content of the readings, but also a little of what you thought of them. These summaries are so that I know you have done the readings, not to assess your writing; **don't overthink it. Submit these on D2L.**
- Your total assignments grade will combine your scores on all of the problem sets. Reading summaries will be treated as extra credit: they are not mandatory, and can only help you.
- Information about assignments will be given in class, on the syllabus, and on D2L. You are responsible for keeping track of assignment due dates and submission guidelines.
- **No late assignments will be accepted under any circumstances.**

- **Attendance**

- **If you miss 2 or more classes during week 1 and 2, you may be administratively dropped.**
- Attendance is expected and will be taken for grading purposes via clicker beginning in week 2. Your lowest 3 clicker scores will be dropped.
- Each clicker question will be worth 3 points: 2 for attendance, and 1 for correctness.
- Students are responsible for all missed work, regardless of the reason for absence.
- Using multiple clickers to answer a question for someone who is absent is not allowed. Such instances will be treated as cheating by all involved, and followed up on accordingly.

- **Computers, calculators, and clickers**

- I encourage you to use tools like graphing calculators/websites and computer algebra systems to better understand the material and work through the problem sets. However, “because my calculator said so” is not a good enough answer to a question with computations. Show me that you understand the mechanics.
- Cell phone calculators and graphing calculators are not allowed during exams. Calculators without graphing capability or a programmable memory are allowed during exams.
- **Using computers in class for anything other than taking notes is strictly prohibited.** The first time I see you using a computer for something else, I will ask you to put the computer away. Repeated infractions will result in stronger penalties at my discretion.
- You may work with your classmates to solve in-class clicker questions, unless instructed otherwise for particular questions.

- **Office hours**

- I encourage you to come to my office hours to discuss any of the material from lecture. Please bring notes and specific questions.
- If the posted office hours don't work for you, email me and we will set up an appointment.

I reserve the right to modify the policies listed above.

Grading Framework:

Clicker questions	10%
Assignments	30%
Midterm exam 1	15%
Midterm exam 2	15%
Final Exam	30%

Letter Grade Distribution:

≥ 94.00	A	73.00 - 76.99	C
90.00 - 93.99	A-	70.00 - 72.99	C-
87.00 - 89.99	B+	67.00 - 69.99	D+
83.00 - 86.99	B	63.00 - 66.99	D
80.00 - 82.99	B-	60.00 - 62.99	D-
77.00 - 79.99	C+	≤ 59.99	F

Additional information:

Disability Accommodations: 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 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

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).

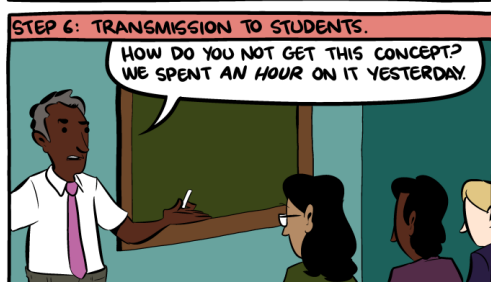
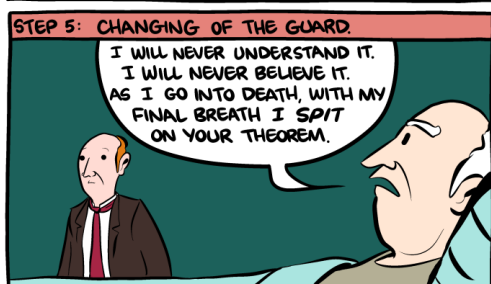
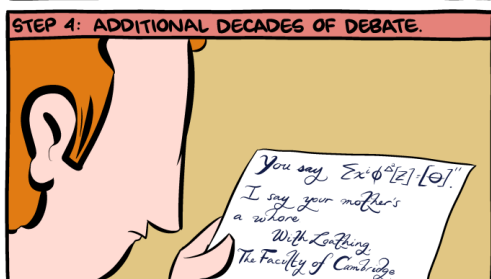
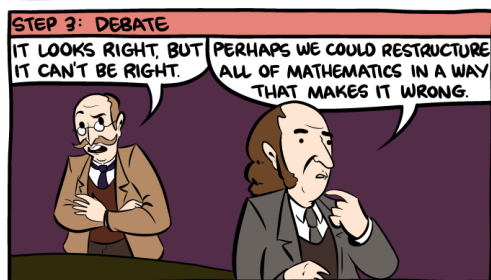
Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at honorcode.colorado.edu or

<http://www.colorado.edu/policies/honor.html>

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Discrimination & 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>.

HOW MATH WORKS:



smbc-comics.com

(Left: A true story.)

Many of us struggle with math at some point in our lives. The goal of this class is to help you develop your ability to do math. If you're struggling with something - that's ok! Many of the mathematical concepts and tools we take for granted nowadays involved frustrating processes of failing until success. Don't give up! The widespread myth that some people are "just good at math" and others "are not math people" is exactly that - a myth. With enough effort and practice, you can become proficient at any kind of math.

I cannot overstate the importance of practice. Solve problems until you think you have the process memorized, and then add a variation and solve some more. Try to prove statements until you succeed, or write yourself into a contradiction or absurdity. At least a problem every day is a good idea. There are problems in the book with solutions in the back - use them to check your work. Come to me if you want more problems, or to discuss your practice. I want to help you succeed - don't hesitate to reach out.

The most transferable skill you can take from this class is how to persevere in the face of frustration. Don't get discouraged! Keep practicing, and you will overcome any mathematical difficulties.

Read more here! (click)

Course Schedule:

Week	Content
Week 1	<ul style="list-style-type: none"> Course material: 1.1, 1.2, 1.3 Topics: Numbers, Integer powers, Rules of algebra Assignments: Read <i>The Imaginary That Isn't</i>
Week 2	<ul style="list-style-type: none"> Course material: 1.4, 1.5 Topics: Fractions, Fractional powers Assignments: PS1 issued
Week 3	<ul style="list-style-type: none"> Course material: 1.6, 1.7, 2.1 Topics: Inequalities, Intervals and absolute value, Simple equations Assignments: PS1 due, PS2 issued. Read <i>Polya's Problem Solving Techniques</i>.
Week 4	<ul style="list-style-type: none"> Course material: 3.4, 3.5, 3.6 Topics: Logic, Proofs, Set theory Assignments: Read <i>How to Prove It</i> pages 84-93
Week 5	<ul style="list-style-type: none"> Course material: 2.2, 2.3, 2.4 Topics: Equations with parameters, Quadratic equations, Linear equations in two unknowns Assignments: PS2 due
Week 6	<ul style="list-style-type: none"> Course material: Review, Exam 1 (Wednesday), 2.5 Topics: Nonlinear equations Assignments: PS3 issued, Read <i>How to Solve It</i> pages 174-179
Week 7	<ul style="list-style-type: none"> Course material: 4.1, 4.2, 4.3 Topics: Functions, Graphing Assignments: PS3 due
Week 8	<ul style="list-style-type: none"> Course material: 4.4, 4.5, 4.6 Topics: Linear functions, Quadratic functions Assignments: PS4 issued
Week 9	<ul style="list-style-type: none"> Course material: 4.7, 4.8, 4.9 Topics: Polynomials, Power functions, Exponential functions Assignments: PS4 due
Week 10	<ul style="list-style-type: none"> Course material: 4.10, 5.1, 5.2 Topics: Logarithmic functions, Shifting graphs, New functions from old Assignments: PS5 issued
Week 11	<ul style="list-style-type: none"> Course material: 5.4, 5.5, 5.6 Topics: Graphing equations, Distance in the plane, General functions Assignments: PS6 due; PS7 issued
Week 12	<ul style="list-style-type: none"> Course material: Review, Exam 2 (Wednesday), 5.3 Topics: Inverse functions Assignments: PS5 due; PS6 issued
Week 13 (Fall Break)	
Week 14	<ul style="list-style-type: none"> Course material: 3.1, 3.2, 3.3 Topics: Summation notation, Rules of sums, Double sums Assignments: PS7 due; PS8 issued
Week 15	<ul style="list-style-type: none"> Course material: 3.7, 15.1, 15.2 Topics: Induction, Systems of linear equations, Matrices and matrix operations Assignments: Read <i>How to Prove It</i> pages 260-263
Week 16	<ul style="list-style-type: none"> Review for final exam Assignments: PS8 due, Reading summaries due before final exam