

ECON 2010-200 Sp18

Principles of Economics: Microeconomics

Instructor: Marc Santugini
Office: 213 Monroe Hall.
Office Hours: Monday and Wednesday, 9:00AM--10:30AM,
12:00PM—1:00PM
or by appointment.
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Any course-related announcements or information, including this document, will be posted on the Collab website for this course. **Note that there are two relevant Collab sites for you: mine and the one maintained by your assigned TA.**

Optional Textbook: Microeconomics 10e, by Colander.

Other Material: Radio frequency remote from i>clicker or clicker app from your phone.

Prerequisite: None.

Enrollment: You must be registered in the lecture section that I teach **and** a discussion section.

The TA for your discussion section grades your homework assignments and tests, as well as keeps your point totals. The discussion section is where you do practice problems as well as raise questions. You must attend your **assigned** discussion section.

Lecture Attendance: Lecture attendance is strongly encouraged. Please arrive on time and make sure that you are not doing anything to disrupt the lecture, or your classmates.

ECON 2010-200, Maury Hall 209, Mon and Wed, 11:00--11:50AM.

Course Grade:	Test 1	100 points
	Test 2	100 points
	Clicker points	15 points
	TA points	25 points
	Final exam	<u>200 points</u>
		440 points

Test 1 and Test 2 (as well as the make-up test) have two parts: in-class and take-home.

- Dutch Knockout:** Your grade for the course is based on the higher of the following: 1) a grade scale that maximizes at 440 points from the entire semester's work or 2) a grade scale that maximizes at 200 points based only on the final exam.
- Course grades are set according to a scale that is determined the day **after** the final exam. Thus, tests are not assigned letter grades.
- Make-up Test:** There will be a **cumulative** make-up test given on **Tuesday, April 24, 2018, 6:00--6:50PM** (location TBA) for those who missed either the first or the second test and have an acceptable excuse. Acceptable excuses are rare; examples include death in the family, University-sponsored athletic events, or serious illness. You must submit an excuse with proper documentation that must be approved by me **within 1 week after the missed test**. The make-up test form is available in the Resources section on Collab.
- Final Exam:** There is ONE final examination. You must take the Final Exam at the University-scheduled time. There is no make-up for the final exam. The final exam will be held on **Saturday, May 5, 2018, 9:00AM—12:00PM** (locations TBA).
- Grading Questions:** If you have any questions about grading, see your TA first. If the matter is not resolved, then please see me within 2 weeks of the test date.
- Clickers:** I may ask clicker questions at any lecture. Typically, there will be at least one clicker question per lecture. The number you answer correctly over the entire semester determines your clicker points toward your final grade. Points are allocated as follows:
- < 20 correct answers = 0 clicker points.
 - 20-29 correct answers = 10 clicker points.
 - 30+ correct answers = 15 clicker points.
- Clicker questions in the first week of class are not graded. You may use either the physical clicker remote or the clicker app for smartphones. It is your responsibility to bring your clicker device and make sure it works. Clicker scores are only recorded when you attend your assigned lecture. If you forget your clicker or your clicker malfunctions, you will not be permitted to make up the affected clicker questions. Clicker scores are posted on Collab. You may confirm your scores weekly. If there is a problem with the recording of your scores, you should contact me immediately. Clicker scores older than two weeks will not be adjusted.
- Credit/No credit:** For students taking the course credit/no credit, the minimum grade for credit is a C-.
- Add, Drop, and Withdrawal:** The last day to drop a class is February 1, 2018. The last day to add a class or to change a grade option is January 31, 2018. The last day to withdraw is March 14, 2018.

- Special Needs:** To discuss accommodations for special needs as certified by the Student Disability Access Center, please see me after class or during office hours as early in the semester as possible. Accommodations will not be granted to students who do not submit the appropriate forms.
- Honor:** Because of the Honor System, I assume that students are truthful with teaching assistants and me and do not cheat on the tests and final exam. In the unlikely event that you observe an incident of cheating, I hope that you will contact an Honor Advisor. Students deemed (by me) to have violated the University's Honor System are not eligible for the Dutch knockout.
- Legal Note:** Students are prohibited from selling notes from this course to any person or commercial firm (or being paid to take notes) without the express written permission of Marc Santugini.
- Our Contract:** This syllabus is an important document if you remain in this course. Continued enrollment in this course indicates agreement with the contents of the syllabus.

Important Dates

TEST 1: MONDAY, FEBRUARY 19, 2018
Test 1 covers lectures (not chapters) 1 through 8

TEST 2: MONDAY, APRIL 2, 2018
Test 2 covers lectures (not chapters) 9 through 18

CUMULATIVE MAKE UP TEST: TUESDAY, APRIL 24, 2018, 6:00--6:50PM
Only for those with an acceptable excuse

FINAL EXAM: SATURDAY, MAY 5, 2018, 9:00AM--12:00PM

Course Outline

Topics	Chapters
Introduction	
Economics and Economic Reasoning	1
Production possibilities frontier and gains from trade	
The Production Possibility Model...	2
Supply and Demand	
Supply and Demand	4
Using Supply and Demand	5
Describing Supply and Demand: Elasticities	6
Taxation and Government Intervention	7
Market Failure vs Government Failure	8
Production and Cost Analysis	
Production and Cost Analysis I	11
Production and Cost Analysis II	12
Market Structure	
Perfect Competition	13
Monopoly	14
Special Topics	
Oligopoly and Basic Game Theory	15
Who Gets What? The Distribution of Income	18
Consumer Behavior	19
