

ECO 101-830 Principles of Microeconomics, Fall 2017

Syllabus

Instructor: Mihai Paraschiv

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Lecture Times/Room: TR from 11:10AM to 12:30PM/Mahar Hall, Room 220

Office: Mahar Hall, Room 445

Office Hours: Tuesday, Wednesday, and Thursday from 10:00-11:00AM or by Appointment

Course Website: The Blackboard section of ECO101-830 Principles of Microeconomics.

This can be accessed through the MyOswego portal or at <https://www.oswego.edu/blackboard/>

Course Objectives

This course provides an introduction to the principles of microeconomics. We begin by discussing the basic concepts of economic theory. These are used to study markets, individual consumer conduct, and the behavior of firms. We then examine how markets work and how the forces of supply and demand interact to determine prices. We will also study what happens when markets fail and the role of the government in the market activity. The economic tools that you will acquire throughout this course are applied by managers in the business sector, policy makers in the government sector, and economic researchers in the academic arena. Students successfully completing this course should leave with an understanding of these basic microeconomic principles and their applicability to real world situations.

Textbook and Course Materials

- **Principles of Microeconomics by Gregory N. Mankiw, 8th edition, Cengage Learning. A hard-copy version is not required for this course.**

Purchasing Options:

- Bookstore Option 1: Loose leaf copy with MindTap access code
- Bookstore Option 2: eText copy with MindTap access
- Online Option 1: Purchase MindTap access code through Blackboard when you click on the MindTap course link for the first time. The MindTap link (i.e., MindTap for ECO101 Principles of Microeconomics) is located in the MindTap folder of your ECO101-830 Blackboard section.
- Online Option 2 (temporary): MindTap Free Trial registration allows you to register and receive full access to MindTap (including to the eText) without purchasing an access code. This option is helpful for those awaiting financial aid or the textbook arrival. If using MindTap Free Trial, be sure to purchase full access to MindTap before the trial period expires in order to avoid any delays in completing your coursework. The trial period should last 14 days.

Please follow the tutorials located in the MindTap folder of your ECO101-830 Blackboard section for more details and to familiarize yourself with the MindTap platform. An iOS and Android MindTap application is available. This may be useful for staying up to date with due dates and scores, access practice quizzes, or create flash cards. **Please contact me as soon as possible if you encounter problems.**

- **iClicker Response Card**

We will use a classroom response system (typically called "clicker") for in-class quizzes and other class activities. iClickers are hand-held remote keypads that enhance the active learning process and allow for immediate feedback. Many professors on campus use iClickers and so you might already have one. However, if you are buying one for the first time be sure to keep it after the semester ends as you are likely to need it for another class. You must purchase an iClicker by no later than the 3rd class meeting and bring your device to every class. iClickers are available at bookstores or online at <https://www1.iclicker.com/purchase/>. For this course you do not need the iClicker App (i.e., REEF Pooling). **I strongly encourage the use of iClickers over the iClicker App due to possible connectivity issues (e.g., cellular data coverage, WI-FI access, etc.).** You may use the iClicker App as a complement (not a substitute) for your iClicker in case you forget the device at home.

You must register your clicker through Blackboard using the iClicker Student Registration link. This is located on the left hand side of your ECO101-830 course menu. The steps you need to take are listed below.

1. Log into your Blackboard Account and click on this course ECO-101 830 Principles of Microeconomics (Fall 2017).
 2. Click the "iClicker Student Registration" link onto the left hand side of your screen.
 3. Follow the instructions. In essence, you should enter your iClicker ID into the iClicker Remote ID box. **Please do NOT forget to register your device in Blackboard. It is your responsibility!**
- Articles from newspapers and magazines may be assigned and discussed throughout the semester. You will find that outside articles will help you immensely in understanding the applications of the economic tools and concepts discussed in class.

Course Outline and Readings

1. The Language of Economics

I Ten Principles of Economics; *4 lectures* (Read Chapter 1, pages 3-18)

II Thinking Like an Economist and Math Review; *3 lectures* (Read Chapter 2 and Appendix, pages 19-45)

2. Interdependence and the Gains from Trade

III Interdependence and the Gains from Trade; *1.5 lectures* (Read Chapter 3, pages 47-61)

3. How Markets Work

IV The Market Forces of Supply and Demand; *5 lectures* (Read Chapter 4, pages 65-88)

V Elasticity and its Applications; *3 lectures* (Read Chapter 5, pages 89-110)

VI Supply, Demand, and Government Policies; *2 lectures* (Read Chapter 6, pages 111-130)

4. Markets and Welfare

VII Consumers, Producers, and the Efficiency of Markets; *1 lecture* (Read Chapter 7, pages 133-152)

VIII The Costs of Taxation; *1 lecture* (Read Chapter 8 Application, pages 153-166)

5. The Economics of the Public Sector

X Externalities (and Asymmetric Information); *1 lecture* (Chapter 10, pages 189-209)

XI Public Goods and Common Resources; *1 lectures* (Chapter 11, pages 211-225)

6. Behavior and the Organization of Industry

XIII The Costs of Production; *3 lectures* (Chapter 13, pages 247-266)

XIV Firms in Competitive Markets; *2 lectures* (Chapter 14, pages 267-288)

XV Monopoly; *1 lecture* (Chapter 15, pages 289 -317)

Evaluation Criteria

Your final grade for the course is based on the following distribution: **A: 95%-100%**, A-: 90%-95%, B+: 87%-90%, **B: 83%-87%**, B-: 80%-83%, C+: 77%-80%, **C: 73%-77%**, C-: 70%-73%, D+: 67%-70%, **D: 63%-67%**, D-: 60%-63%, **E: 60%** and below. Grading in the course will be based on five components: online homework assignments, online Blackboard quizzes, (in-class) concept quizzes, three midterm evaluations, and a cumulative final exam. Exam questions will reflect information and ideas presented within the lectures, quizzes, and homework. Therefore, if you attend class, read the book chapters thoroughly, and submit your assignments on time you should be in good shape for the exam.

Graded Assignments

1. **Online MindTap Homework** (MindTap Required). The two lowest scores will be

dropped. A total of three attempts will be allowed for each homework of this kind and their average will define your final assignment grade. Late assignments will receive an automatic grade of 0%.

2. **Online Blackboard Quizzes** (MindTap not required). The two lowest scores will be dropped. A total of two attempts will be allowed for each quiz of this kind and their average will define your final assignment grade. Late assignments will receive an automatic grade of 0%.

Reading and understanding the assigned material is crucial for the successful completion of the online homework. Since these assignments count for over one fifth of your overall grade, the reading process is instrumental for your performance in the course. In addition, the online MindTap Practice (MindTap required; not graded) represents an excellent resource of which I highly advise you take advantage of. MindTap Practice is available for each chapter and can be accessed either through Blackboard or directly in MindTap.

3. **Daily (In-Class) Concept Quizzes:** One of my goals for the semester is to encourage behaviors such as preparedness, attendance, attention, and participation. The daily concept quizzes are designed to facilitate this goal. Concept quizzes may cover material from the previous class lecture, the reading assignment for the day, and/or concepts discussed in class that day. They may also take the form of short writing assignments and take-home problem sets. Some quizzes will be announced while others will come to you as a surprise. Some quizzes will be taken using personal remote response devices (iClickers) while for others you will use worksheets that I distribute during class or your own paper. During the semester you will be assigned approximately 15 concept quizzes. The lowest one fifth of these will not be counted towards your grade. Since a large number of quiz grades (3 or more) may be dropped, I do not allow for make-up quizzes. If you miss a class (and hence a quiz), please do not contact me for a make-up quiz nor send me an email noting an excuse for the absence (e.g. doctors note, etc.).

Task	% of Course Grade
Online MindTap Homework (MindTap Required)	11%
Online Blackboard Quizzes	11%
Daily (In-Class) Concept Quizzes (iClicker Required)	13%
Exam I	20%
Exam II	20%
Final Exam (Cumulative)	25%
Total	100%

Exams

There will be two midterm exams and a **cumulative** final exam for which I should be able to provide you with practice versions as well as answer keys. The **tentative** dates for each exam are shown in the course calendar on the last page of the syllabus. If you need to

reschedule the final exam because of a conflict, university regulations require that you submit your request in writing to me two weeks before the date of the final exam. Anyone feeling that a dispute exists in terms of grading an exam, may submit a written grievance. **The grievance should identify the item in dispute and provide arguments supporting the student's position.** Grievances must be submitted no later than two class periods following the return of the exam. **Note: the exam needs to be attached to the grievance and is subject to full recheck.**

Makeup Exams

Makeup exams are given only for excused absences or if the student has obtained the instructor's prior approval. If you miss an exam with an unexcused absence you will receive a zero for the exam. The University defines the following as excused absences: illness of the student or serious illness of a member of the student's immediate family; death of a member of the student's immediate family; University sponsored trips; or major religious holidays. In each foreseen case, written verification will be required at least one week before the scheduled exam and permission to miss an exam must be secured before the scheduled exam time unless the cause of the absence is unforeseen. **IF YOU MISS AN EXAM FOR AN UNFORESEEN REASON YOU SHOULD CONTACT ME AS SOON AS YOU CAN.** The makeup exam will be held at one time during the week following the regularly scheduled exam time. While the difficulty level will remain unchanged, the questions on the makeup exam will differ from those included within the previously administered version.

Extra Credit

There will be only one extra credit opportunity. Please check the "Extra Credit Info" section in Blackboard for additional details. In order to facilitate the calculation of final grades, the "Extra Credit Assignment" will be submitted two weeks before the last day of classes. Late assignments will not be considered. Please do not contact me about other extra credit opportunities as there will be none.

Policy on Academic Accommodations Due to Disability

If you have a documented disability that requires academic accommodations, please see me as soon as possible during the scheduled office hours. In order to receive accommodations in this course you must provide me with a notice from the Disability Support Services (DSS). The DSS is located at 155 Marano Campus Center. Their telephone and email address are (315) 312-3358 and dss@oswego.edu, respectively. The DSS Coordinator and the Assistant Coordinator are Dr. Starr Wheeler and Patrick Devendorf.

Cheating

Cheating is in no way tolerated at the State University of New York. Anyone caught cheating will be penalized severely. The full penalty will be determined in consultation with the Chair of the Department of Economics. The minimum penalty is an "E" for the course. Phones, tablets, smart watches, and other communication devices will be switched to "silent" mode and placed in the backpack. If you are found using any electronic devices besides a

regular calculator during an exam you will automatically receive a zero for that exam. See the full policy on intellectual integrity at <http://www.oswego.edu/integrity>.

Course Expectations

- **Being Prepared: Students are expected to read the assigned material prior to class** and participate in class discussion and activities. Do not be afraid to participate because of the size of the class and if you have a question never let it go unanswered. If you do not get an opportunity to ask your question during class, stop by during office hours or feel free to contact me via electronic mail. Being prepared also means going through the notes from previous class periods before coming to the next. If you look at the new material at least once within forty-eight hours of first seeing it, you will be able to learn the material more thoroughly and studying for the exam will be much easier. **For efficiency purposes, I strongly encourage you to download, print, and bring to class the posted chapter handouts.** These are designed to facilitate note taking and can be downloaded from Blackboard.
- **Being in Class:** Consistent attendance is **essential for acceptable performance in the course.** Many students find economic concepts difficult to grasp. Missing class will only make the process of absorbing this material more difficult. I will also present material in class that may not be found in the text. If you find yourself falling behind or you are having problems with the material, I encourage you to come to me for assistance. The posted office hours list the times during which you are guaranteed to find me in my office. However, if you have a conflict, you may arrange a meeting time outside office hours. **Courses will NOT be cancelled due to weather conditions unless directed so by the University's Administration.**
- **Being Courteous:**
 - If you do plan to attend class, be on time and please do not leave until class is dismissed. If you have a long walk to get to this class from another, let me know in advance. If you need to step outside, please leave and return to the classroom as quietly as possible.
 - Please avoid carrying on private conversations during class. This behavior shows disrespect for your classmates who would like to hear the lecture and it can have a negative impact on the learning experience of the entire class.
 - Please turn on silent any cell phones and other electronic devices. It is also distracting if you text message during class. Please put off texting until the end of class.
 - You may use laptops only for purposes of note-taking. If you are caught using your laptop for any purpose other than note-taking, you will forfeit any quiz credit earned that day.

The Office for Learning Services (OLS)

The OLS provides tutoring for ECO101 and ECO200, among many other courses. The

office is located in room 173 of the Marano Campus Center. Their telephone number and email address are (315) 312-2571 and ols@oswego.edu, respectively.

Blackboard

All course-related materials (announcements, handouts, lecture slides, homework and quizzes, practice problems, answer keys, etc.) will be posted on Blackboard. It is essential that you check this resource regularly for updates. **If you miss class, this is the first place to go to determine what you have missed and what you need in order to bring yourself "up-to-date".**

Tentative Semester Calendar*

Tuesday	Thursday
August 29 Ch. 1; First Day of Class	August 31 Ch. 1; DC Quiz #1: Info Sheet Due
September 5 Ch. 1	September 7 Ch. 1
September 12 Ch. 2	September 14 Ch. 2
September 19 Ch. 2	September 21 No Class; Rosh Hashanah
September 26 Ch. 3	September 28; Ch. 4
October 3; Midterm 1**	October 5 Ch. 4
October 10 Ch. 4	October 12 Ch. 4
October 17 Ch. 4	October 19 Ch. 5
October 24 Ch. 5	October 26 Ch. 5
October 31 Ch. 6	November 2 Ch. 6
November 7 Ch. 8	November 9; Midterm 2**
November 14 Ch. 10+11	November 16 Ch. 13
November 21 Ch. 13	November 23 No Class; Thanksgiving Day
November 28 Ch. 13	November 30 Ch. 14
December 5 Ch. 14	December 7 Ch. 15; Last Day of Class

The FINAL EXAM will be held Tuesday, December 12 from 10:30AM to 12:30PM.**

*Since the calendar is tentative it is subject to change.

**Unless otherwise notified, all exams will be held in Mahar Hall Room 220.