36-206 PRINCIPLES OF MICROECONOMICS
SYLLABUS FOR FALL 2012

Instructor:  Dr. Denise Robson  E-mail: robson@uwosh.edu
Office Hours:  1:00 - 2:30 P.M. on Tues, Wed, Thurs and by appointment (Use email).
Office:  Sage 2475  Phone: 424-7152

Required Course Materials:
Microeconomics – Core Microeconomics, Gerald Stone, 2012, Worth.
D2L  www.uwosh.edu/d2l  Current periodicals  Other materials as assigned
“Clickers” and E-instruction  Classroom Response System www.einstruction.com
  Class Key is M731216912  ACTIVATION CODES WILL BE DISTRIBUTED IN CLASS.
  Clickers must be activated by class time Thursday, Feb 12th, NO EXCEPTIONS!

General Course Objectives

The broad objective of this course is to help develop a reasonable perspective of economic behavior, an understanding of basic principles, and a means for evaluating various policies, all of which will give you conceptualize how the economy works.

In this course students will:
• apply the economic way of thinking to every day situations
• answer the core economic questions
• become proficient in the use of marginal analysis
• account for why decisions may vary for different groups within an economy
• comprehend the ramifications of market failures
• understand the lure of competitive markets
• evaluate the competitiveness of a market and its structure
• appreciate the tradeoff between efficiency and equity
• make connections between product markets and the factor markets
• explore the international dimension of the economy
• evaluate the role government in various markets
• identify whether “good” economics is being used in making decisions by business, households, and the government
• contemplate how politics and ideology affects economic policies
• knowledgably analyze and discuss current economic events

Course Structure

Economics is a discipline that on the surface seems deceptively easy, when in actuality it is quite complex. While the nature of a large class often dictates a predominately lecture type course, the use of the Classroom Performance System (CPS) will enable you to be more engaged in the learning process. I will be using the system to help check your progress and understanding as we move through the material. I also use group activities designed to help you understand the theories by having to explain them to each other or just discuss the pros and cons of different policy options.
Remember, whatever you put into this course determines what you take away from it. The goal is to acquire knowledge and skills that will help you throughout your life, not just pass the course.

Grading

- Grades are based the following three components -
  1. Examinations (4 equally weighted exams) 76%
  2. Course work (Clickers, Problem sets, writing) 20%
  3. Miscellaneous (Pre-post course tests, participation, etc.) 4%

- Grade determination: based on the percentage of total points (weighted) you have earned; a minimum of each percent given below is the cutoff for the various grades. Pluses and Minuses will be determined at the end of the course.

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<tr>
<th>Grade</th>
<th>Percentage</th>
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<tr>
<td>A</td>
<td>90%</td>
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<td>B</td>
<td>80%</td>
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<tr>
<td>C</td>
<td>66%</td>
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<tr>
<td>D</td>
<td>51%</td>
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<tr>
<td>F</td>
<td>50% or lower</td>
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<tr>
<td>D-</td>
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- Grade Interpretation
  A  Student demonstrates a level of knowledge relevant to the course that is beyond expectations and has the ability to use this knowledge in unfamiliar situations.
  B  Demonstrates a level of knowledge relevant to the course that is beyond expectations. Will be able to use and extend this knowledge in some situations.
  C  Demonstrates an acceptable level of knowledge relevant to the course and should be able to continue learning in this field of study.
  D  Demonstrates a barely adequate level of knowledge relevant to the course; unlikely to be able to neither apply knowledge on any level nor continue studies in this direction.
  F  Demonstrates insufficient knowledge to be given credit for this course.

Exams: The exams will be predominantly multiple-choice, although there may be some short problems included. Even though most of the questions are multiple choice, my exams emphasize the application and evaluation of the theories and models you have learned in class. During exams only simple calculators, no graphing or memory functions may be used. Cellular technologies and computers are expressly prohibited. All ball caps need to be removed or turned backwards during exams.

Course work: Course work will consist of both problem sets and "clicker" activities, and writing assignments.

- Problem sets: Each unit will have at least one problem set designed to help you learn the mechanics of economic analysis (graphs, equations, etc.). Some assignments will also be turned in to me and graded and others will be tested using the clickers. This will help you relate to how multiple-choice questions can be constructed from problems. When problem sets are assessed using the clicker a bonus point can be earned for the exercise if the
class as a whole gets at least 80 percent of the responses correct on entire set of questions. (If the class scores at least 8 out of 10 and you received 9 out of 10, your score would be 10 out of 10).

- **Clickers:** Throughout the course clickers will be used to elicit discussion, to identify areas of weakness, and to check your understanding of the material just covered in class. We will begin each class period with a quiz covering the material that has been covered so **don't be late there are no make-ups.**
  - Exercises designed to identify areas in the material just covered that are weak and need more attention, will be graded partially for effort. You will receive 1 point for just answering each question and another point for getting the question correct (a 5 point exercise would be worth 10 points, 1 point for answering each question and 1 point for answering it correctly).
  - Quizzes to assess your understanding of the material whether from lecture, reading, or problems will receive one point for each correct response.
  - NO points will be awarded for “polling” type questions.
  - Clickers may not be used every day or for every class activity, but you should always be prepared to use them. It is your responsibility to remember to bring your clicker to class and making sure it is working properly (fresh batteries).
  - **Clicker questions CANNOT be made up for any reason.** I will drop the lowest scores to accommodate any necessary absences.
  - I recommend you regularly check your scores on e-instruction to make sure your responses are recorded. Any omissions need to be brought to my attention immediately. Do not wait until the end of the semester.
    - Questions with numerical responses are recorded a non-response. I have your answers in my records.

- **Writing assignments:** For each of the four units you will be required to write a brief economic analysis of a current event related to the material being. For the article analysis you must choose an article from a reputable news source (Wall Street Journal, NY Times, etc.). For each assignment you will briefly describe the main points of the article and then apply the economic tools used in class to explain the article.

**Miscellaneous:**

- **Course Pre/Post Tests:** The department has a policy that every principles student takes both a pre and a post test. You will receive the average of your two scores and if your post test score is higher than your pre-test score you will get a bonus point (if your score is lower you will lose a point). You will find the assessments on D2L under the Microeconomics (206) Assessment.

- **Participation:** Participation is not the same as attendance. It will include whether you are prepared for class, keep up with current events, and participation in class discussions.

**Study Groups:** Class assignments and homework are designed to help you learn how to apply the material presented in lectures. I encourage you to work with study groups when you prepare for your assignments and exams, but ultimately you are responsible for your own learning. Working with others is intended to clarify ideas, concepts, or technical questions, NOT to simply get the correct answer. If you do take short cuts, it will catch up with you during the exam. Tutors are
available through the economics department, but they are available to help you with your assignments, not do them.

**Academic Honesty:** Though I encourage you to work with study groups when you prepare for your tests, papers and homework assignments, ultimately you are responsible for your own learning.

**Grades are based on individual performance:** cheating is a violation of academic principles and will result in a zero on the assignment or dismissal from the course.

**Course Policies**

**Missed or late assignments:**
- **Clicker assignments cannot be made up for any reason!** As stated above, I will drop the equivalent to one activity per unit. If the clicker is used to assess homework problems, you can turn in the problems the next day (not class period) for credit. I try to post any assignments on D2L. If you miss class you will need to check it for any assignments.
- Other missed assignments may be turned in late (check with me before you assume it will be accepted); but turning assignments in late places those who respected the deadline at a disadvantage because they had less time to develop their work.
- If you fail to take an exam, or to turn in a majority of your assignments, you will not pass this course. The only exception is for serious and compelling reasons, which are limited to documented and serious illness, death in the family, or equally important reasons. If this occurs, you must notify me as soon as possible and I will try to offer you an alternative to receiving a zero. Notifying me a week later is not considered “as soon as possible”.
- Many of the activities done during class cannot be made up no matter what the excuse (see above).

**Extra Credit:** In general, I do not believe in extra credit. If you put the effort into the course work instead extra work, you will end up better off. Occasionally, though, opportunities arise that will enhance your understanding of economics. Since it would be unfair for me to require you to attend some function outside of class, I offer some extra credit, applied to your course work score, as an incentive for you to attend. If you are aware of an event on campus that you think applies to this course and is accessible to everyone at no monetary cost, please let me know. If there is sufficient notice, I will consider giving extra credit for it.

**Classroom etiquette:**
- Help create a friendly, inclusive, and rigorous classroom climate in which everyone feels welcome to comment and contribute. Diverse views are welcome and should be respected. Any concerns you may have about your views not being respected, please bring to my attention.
- Cells phones, ipods, etc. should be turned off and headphones are not to be worn during class.
- If you would like to use your lap-top computer, ipad, or the like during class, please make arrangements with me. Any abuse in using these tools that interfere with your classmates' ability to learn will result in you (and possibly the entire class) being prohibited from using it.
• If you sleep and snore, I reserve the right to wake you up. If you sleep quietly.
• At all times, I reserve the right to ask you to leave class should I deem your behavior inappropriate.
• In general, any behavior that interferes with anyone’s learning will not be tolerated.
• RESPECT EVERYONE’S RIGHT TO LEARN!

Please come to my office hours or make an appointment to resolve any concerns or difficulties you may have at any point during the semester. The sooner you approach me about concerns the better off you will be and the easier they will be to resolve.

Ask questions!!
Economics can be a confusing and unsettling area to study. It is not like other subjects where answers tend to be black and white. Economics is known as the dismal science — be wary!

Economics Tutor Hours Fall 2012
COB Tutor Room - Sage Hall 2478

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<thead>
<tr>
<th></th>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<tbody>
<tr>
<td><strong>Martin Meder</strong></td>
<td>3:00-4:30</td>
<td>1:30-3:30</td>
<td>3:00-4:30</td>
<td>11:00-2:00</td>
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<tr>
<td><strong>William Block</strong></td>
<td>9:00-11:00</td>
<td>3:00-4:30</td>
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<td>9:00-11:00</td>
<td>2:00-4:30</td>
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Tutor hours begin Monday, September 17
Tentative Course Outline

Dates of coverage are subject to change. You are responsible for knowing about any changes.

<table>
<thead>
<tr>
<th>Course Day</th>
<th>Topics</th>
<th>Reading Assignment</th>
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<tbody>
<tr>
<td>Week 0.5 Sept 6</td>
<td>Course Intro, PPC</td>
<td>Chapter 1</td>
</tr>
<tr>
<td>Week 1 Sept 11</td>
<td>PPC, Growth and Trade</td>
<td>Chapter 2, pp.363 - 366</td>
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<tr>
<td>Week 2 Sept 18</td>
<td>Supply and Demand</td>
<td>Chapters 3, pp. 369 - 371</td>
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<tr>
<td>Week 3 Sept 25</td>
<td>Exam 1</td>
<td>Chapters 1 - 3+</td>
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Exam 1 Chapters 1 - 3+ tentatively September 25th

| Week 3 Sept 27 | Markets and Government        | Chapters 4          |
| Week 4 Oct 2   | Markets and Government        | Chapter 13          |
| Week 5 Oct 9   | Elasticity                    | Chapter 5           |
| Week 6 Oct 16  | Consumer Choice and Demand    | Chapter 6           |

Exam 2 Chapters 4, 13, 5, 6 tentatively October 18th

| Week 7 Oct 23 | Production and Cost           | Chapter 7           |
| Week 8 Oct 30 | Competition                   | Chapter 8           |
| Week 9 Nov 6  | Monopoly                      | Chapter 9           |
| Week 10 Nov 13| Monopolistic Competition & Oligopoly | Chapter 10 |

Exam 3 Chapters 7 - 10 tentatively November 20th

Thanksgiving November 22nd

| Week 12 Nov 27 | Theory of Input Markets       | Chapter 11          |
| Week 13 Dec 4  | Labor Market Issues           | Chapter 12          |
| Week 14 Dec 11 | Poverty and Income Dist.      | Chapter 14          |

Exam 4 Chapters 11 - 14 December 13th

Make-up exams will be given only under extreme circumstances and must be approved by me in advanced. If it is not possible to notify me in advance, you have one business day to contact me or you will receive a zero.