Instructor: Dr. Sarinda Taengnoi  
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Phone: 424-0979  
Email: taengnos@uwosh.edu  
Office hours: T, TH: 11:30-12:30PM, W: 1-4PM or by appointment  
Pre-requisite: MATH 104, 108, 024 or 171 with a grade of C or better, or qualification for enrollment in MATH 171 via Math Placement Exam.

Course Description:  
Microeconomics provides the tools of economic decision-making by individuals, businesses, and government. Topics include scarcity and choice, the price and market system, decision making by consumers, price-output decisions by firms, perfect and imperfect competition, government intervention, and the labor market.

The knowledge gained in the course will allow students to understand the market economy, and thereby become a rational thinker in everyday economic situations. Microeconomic theory is also an important tool to analyze economic issues in many areas such as labor market and trade. In short, students will be prepared to apply their knowledge in the real world economic environment, from small scale units to the global economy.

Required Materials:  
2. D2L can be accessed at the following site: www.uwosh.edu/d2l. I will post grades, assignments, and course announcements there. Students are advised to access the course’s site frequently.

Course Objectives:  
The purpose of this course is to introduce you to microeconomics theory and how to apply it to understand the economic problems and policies in daily life. After taking this course, students are expected to achieve the followings:
1) Understand the meaning of some economic principles such as opportunity cost, marginal thinking, etc.
2) Be able to use supply and demand (descriptively and by using graphs) to explain how the market works.
3) Apply economic principles and models to explain consumer behaviors and become a rational decision maker in the market economy.
4) Demonstrate an understanding of price and output determination in different market structures.
5) Be able to describe the idea of economic efficiency and the causes of market failure.
6) Develop an ability to use economic concept to explain current economic events.
Method of instruction:
I emphasize interactive learning, meaning that the class is taught with combination of lecture, Q&A and discussion. Students are responsible for all assignments and regular attendance.

Course Requirements:

1. **Homework Sets** – (3.5% each, total of 14% of the grade)

   There will be 4 homework sets assigned throughout the semester. They will be posted on the D2L, and the due dates are indicated in the course outline. Each student must submit their own work. The problem sets can be either typed or hand written with legible handwriting and be submitted IN CLASS on the due dates. Late problem sets are accepted only if submitted within 24 hours after the announced due dates and will be subject to a 30% reduction in points.

   ** Copying homework solutions from friends is considered cheating, and will be reported to the University administrators. In addition, it will result in zero point for the assignment. Both the copier and copiee will be equally penalized. **

2. **In-class Quiz** – (1.75% each, total of 14% of the grade)

   Quiz will be given in class regularly, starting from Week 2 of the semester (see course outline). Questions will be based on the materials covered in class in that week. All quizzes will be taken in class, and should take about 8-10 minutes. They cannot be made up unless students can provide me with appropriate documentation (see the next section for “emergencies” and “religious observance”). The lowest quiz grade will be dropped.

3. **Reading Quiz on D2L** (8% of the grade)

   I expect students to come to class prepared and ready to engage in lectures. At the end of each week, I will assign you some readings from the textbook on a topic we will discuss in class in the following week. Questions will be available for you to take on the D2L starting from Fridays at Noon, and the deadline for each quiz is Mondays at NOON.

4. **Short paper: Real life story** (5% of the grade)

   The first paragraph of the “story” must state something you have observed in the real world, in your family life, your friend’s life, or your own life. You must then provide a brief analysis demonstrating how the event(s) described in the first paragraph illustrates any particular economic concepts covered in class. The length of this paper is about 500 words double-spaced. Students must print out their papers and turn it in class on Thursday, May 2.

5. **D2L Pre-test and Post-test** (1% for the pre-test, 2% for the post test, total of 3% of the grade)

   Students are required to take both pre and post-tests on the D2L. Pre-test will be available starting from Jan 28, 8am to Feb. 11, 5PM. 1% of the grade will be given to anyone who completes the pre-test, regardless of how well they do. Post-test will be available starting from April 26, 8am to May 10, 5PM. The maximum of 2% will be given toward your grade, depending
on number of correct answers. Students have 2 attempts for both tests, with the highest scores counting. **Note:** To take the test, after successfully logging into the D2L, go to “Microeconomics Assessment”. Then, go to “quizzes” (located on the left corner), and begin taking the test.

**6. Examinations** (1st exam worth 15%, 2nd exam worth 18%, 3rd exam worth 23%, for a total of 56% of the grade)

There are THREE exams. The objective of the exams is to evaluate your understanding of the subjects presented in the class. The dates for exams are as follows: the first exam (*Feb.21, at the Testing Services in Polk*), the second exam (*March 28, in class*), and the third exam (*May 9, in class*). I do not give make-up exams. These dates are non-negotiable.

**Other (Very) Important Course Guidelines and Policies**

**Attendance:** Although attendance is not required, the professor will check enrollment regularly. The record of attendance will be used to determine when your grade falls on the “borderline”.

In addition, there are many things to talk about in microeconomics. Unfortunately, due to the time constraint we have, I will not be able to present every topic covered in the textbook. The exams will be based on the material I cover in the class only. Therefore, attending the class, paying attention, and taking notes are very important to do well.

**Use of electronic devices** You must turn off your cell phones or other similar electronic devices for the duration of the class. In addition, laptop computers are not to be used during the class unless you have made arrangements with the instructor.

**Academic Integrity:** (from UWS 14.01, Wisconsin Administrative Code) “Students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for respect of others' academic endeavors. Students who violate these standards must be confronted and must accept the consequences of their actions.” Academic dishonesty is intolerable and will automatically result in an F for the course.

**Religious Observance:** Students who are unable to attend class or to participate in examination, study or work requirement on a particular day because of religious beliefs will be provided with a reasonable opportunity to make up such work.

**Emergencies:** In case of emergencies (such as medical necessity), a written proof of emergencies will be accepted for make-up works and exams.

**Grading Summary:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percent of grade</th>
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<tbody>
<tr>
<td>Homework Sets</td>
<td>14</td>
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<tr>
<td>Quizzes (in class)</td>
<td>14</td>
</tr>
<tr>
<td>Quizzes from readings (on D2L)</td>
<td>8</td>
</tr>
<tr>
<td>Papers</td>
<td>5</td>
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<tr>
<td>Pre and post-test</td>
<td>3</td>
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This class will not be curved. The grading scale is as follow:

- 93-100% = A
- 90-92.99% = A-
- 87-89.99% = B+
- 83-86.99% = B
- 80-82.99% = B-
- 77-79.99% = C+
- 72-76.99 = C
- 67 -71.99% = C-
- 65-66.99% = D+
- 63-64.99% = D
- 60-62.99% = D-
- Less than 60% = F

### Course Outline

<table>
<thead>
<tr>
<th>Week of (begin with Tuesday)</th>
<th>Topics and Readings</th>
<th>Assignments</th>
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</table>
| January 29                   | Limits and Choices; Market system | • In class Quiz # 1  
• Reading quiz on D2L # 1  
• Complete the Pre-test on D2L by Feb.11, at 5PM. |
| February 5                   | Limits and Choices; Market system (cont.), Demand, supply and market equilibrium | • In class Quiz # 2  
• Reading quiz on D2L # 2 |
| February 12                  | Demand, supply, and market equilibrium (cont.) | • Complete the D2L Pretest by  
• In class Quiz # 2  
• Homework 1 due Feb. 14 |
| February 19                  | Review for Exam I, Exam I | • Exam I on Thursday, Feb 21 (Testing Services, Polk)  
• Reading quiz on D2L # 2 |
| February 26                  | Elasticity | • In class Quiz # 3  
• Reading quiz on D2L # 3 |
| March 5                      | Elasticity (cont.), Market failure | • In class Quiz # 4  
• Reading quiz on D2L # 4 |
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Assignments/Activities</th>
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</thead>
<tbody>
<tr>
<td>March 12</td>
<td>Businesses and their costs</td>
<td>• In class Quiz # 5&lt;br&gt;• Homework 2 due on March 14</td>
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<td>March 19</td>
<td>Spring break…NO CLASS!</td>
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<tr>
<td>March 26</td>
<td>Catch up, Review for Exam II</td>
<td>• Exam II on Thursday, March 28&lt;br&gt;• Reading quiz on D2L # 5</td>
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<tr>
<td>April 2</td>
<td>Businesses and their costs (if necessary), Pure Competition</td>
<td>• In class Quiz # 6&lt;br&gt;• Reading quiz on D2L # 6</td>
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<td>April 9</td>
<td>Pure competition (cont.), Monopoly</td>
<td>• In class Quiz # 7&lt;br&gt;• Reading quiz on D2L # 7</td>
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<td></td>
<td>• Read Chapter 6,7</td>
<td>• Homework 3 due on April 11</td>
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<td>April 16</td>
<td>Monopoly (cont.), Oligopoly</td>
<td>• In class Quiz # 8&lt;br&gt;• Reading quiz on D2L # 8</td>
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<td></td>
<td>• Read Chapter 8,9</td>
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<tr>
<td>April 23</td>
<td>Monopolistic Competition</td>
<td>• In class Quiz # 9</td>
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<td>• Read Chapter 9</td>
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<td>April 30</td>
<td>Labor Market: Wage determination</td>
<td>• Homework 4 due on April 30&lt;br&gt;• Paper due on May 2</td>
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<tr>
<td>May 7</td>
<td>Finish up, Review for exam III</td>
<td>• Exam III on May 9 (in class)&lt;br&gt;Complete the D2L Post-test by May 10, at 5PM</td>
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**Note:** The course syllabus provides a general plan for the course. Deviations may be necessary as the semester progresses. It is the student’s responsibility to be on top of changes in assignments, material to be covered, etc.