

# EC 301-730: Intermediate Microeconomics

## Syllabus — Summer 2024

### Instructor Information

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Office Hours: Monday 4-5:30pm and Tuesday 10-11:30am by Appointment

Meeting ID: 844 054 1575

Book an appointment here: <https://calendly.com/liuxin56/ec301summer>

### Course objectives

Economics presents you with a way of thinking. In Economics 301, we will apply the economic way of thinking to help consider how markets allocate resources to where they are most wanted; why prices rise and fall; what effects government intervention has on allocation and prices, why businesses start up and go out of business, and what advantages and disadvantages there are to competition. The main objective of this course is to help you learn to think like an economist and to be able to apply this thought process to a variety of human behavior.

After successful completion of this online course, you will be able to ...

1. explain key microeconomic concepts and models, and describe how they can be used;
2. analyze current and everyday life events using economic concepts and principles.

### Required Material

The required course materials include.

1. Achieve Access for the textbook Microeconomics (Worth Publishers/Macmillan) by Goolsbee, Levitt and Syverson, 3<sup>rd</sup> edition. This is the required electronic resource that includes the entire e-book and the Problem Sets. You can purchase Achieve access directly through the D2L Course when it opens. Look for “Achieve” in D2L Content. You CANNOT access our specific course outside of D2L so you must always go through D2L to get to Achieve. You can purchase just an Achieve access card or an Achieve access card with a loose leaf version of text and use that access code in D2L. Achieve recommends that International students use PayPal to purchase Achieve via the link in D2L. Online support is available at <https://mhe.my.site.com/macmillanlearning/s/achieve>
2. Coursepack. This coursepack has a set of lecture notes that accompany the streaming video lectures, which you can purchase from the Student Bookstore [SBS] at 421 East Grand River Ave. If you are in the US, you can purchase the coursepack online at <https://www.sbsmsu.com/EC-301-COURSE-PACKET?quantity=1>. The lecture notes are ALSO available for download on D2L under Course Topics. These are NOT the PowerPoint slides, which are only available via watching the lectures. Instead they are an outline that allow you to take careful notes based the prerecorded PowerPoint Lectures because I believe that handwriting CAUSES you to retain material better—<https://www.npr.org/2016/04/17/474525392/attention-students-put-your-laptops-away!>

3. Please activate your free access to the Wall Street Journal and New York Times so that you can access relevant news articles used in the course: <https://asmsu.msu.edu/home/services/717-2/>.

### Course Assessment – Problem Sets and Exams

Grades are based upon two types of Homework: Sapling problem sets and Learning Curve questions available through Sapling, and three exams. There is a high, positive correlation between problem set scores and exam scores. Problem sets must be received by the posted due date. Late problem set submissions are not accepted.

The **three online exams** will be held at 7:00PM. on the following dates:

- May 28th: 7:00 to 8:30 PM
- June 12th: 7:00 to 8:30 PM
- June 27th: 7:00 to 8:30 PM

Students must let the instructor know during the first week of class using the Exam Survey in D2L if you are not available to take the tests at the predetermined exam times. It is the student's responsibility to arrange an alternative test time with your instructor.

### Make-up Policy

There will be no make-up exams or homework unless the student has an “excused absence” as defined by the following: illness of the student or serious illness of a member of the student's immediate family ([MSU Policy on Grief Absence](#)); death of a member of the student's immediate family; University sponsored trips; or major religious holidays ([MSU Policy on Religious Observance](#)). In each case, written verification will be required and permission to miss an exam must be secured before the scheduled exam time unless the cause of the absence is unforeseen. If the excused absence is due to the observance of a religious holiday, the student must notify the professor in writing prior to the last day for adding a class.

### Grading System

The course grades will be determined using the following weights. I will set separate curves for each exam if they are necessary.

Achieve Problem Sets (lowest 2 scores dropped)	10%
Achieve LearningCurve (lowest 2 scores dropped)	3%
Exam 1	29%
Exam 2	29%
Exam 3	29%

A separate curve will be set for each exam if necessary, with the starting scale being:

4.0	93 – 100	2.0	73 – 77
3.5	88 – 92	1.5	68 – 72
3.0	83 – 87	1.0	64 – 67
2.5	78 – 82	0	0 – 63

In computing your final course grade we use the original test scores to reach a final total using the weights we set for the exams.

## Help for EC301

Student Office Hours: Please use [Calendly](#) to schedule an appointment time to meet with me. If none of the time slots are suited to your schedule, please email me and we can find a meeting time. If you haven't attended office hours before, check out this video: [https://www.youtube.com/watch?v=yQq1-\\_ujXrM](https://www.youtube.com/watch?v=yQq1-_ujXrM).

## Academic Honesty and Integrity

[The Spartan Code of Honor](#), adopted by the Associated Students of Michigan State University and recognized by the Provost, President and Board of Trustees reflects the expectations in EC301: *“As a Spartan, I will strive to uphold values of the highest ethical standard. I will practice honesty in my work, foster honesty in my peers, and take pride in knowing that honor is worth more than grades. I will carry these values beyond my time as a student at Michigan State University, continuing the endeavor to build personal integrity in all that I do.”*

Cheating is not tolerated at Michigan State University. Anyone caught cheating will be severely penalized as determined in consultation with the Chairperson of the Department of Economics.

*For clarity, you are expected to do your own work for the class. During an exam, you may not receive any help from any other person during the exam and you are expected to do your own work with your own notes and class resources.*

## Compliance with Section 504 and the ADA

In compliance with section 504 and the Americans with Disabilities Act (ADA), Michigan State is committed to ensure that “no otherwise qualified individual with a disability... shall, solely by reason of disability, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity...” If you feel that you are a student who may need academic accommodations due to a disability, then you should immediately contact the Resource Center for Persons with Disabilities at 120 Bessey Hall 353-9642.

## MSU Relationship Violence Sexual Misconduct (RVSM) Policy and Resources

Michigan State University is committed to advancing a culture of respect, awareness, and compassion. The MSU Relationship Violence and Sexual Misconduct (RVSM) and Title IX Policy prohibits gender discrimination - including relationship violence, sexual assault, sexual harassment, sexual exploitation, and stalking. I understand that gender-based violence can undermine a students' academic success and I am committed to supporting survivors. According to university policy, I am

considered a responsible employee, and therefore required to report information shared with me about incidences of relationship violence and sexual misconduct. If you would like to be connected with confidential and free resources please see:

[MSU Center for Survivors Resources](#) for survivors of sexual assault. Individual therapy, group therapy, advocacy services, and crisis intervention. 24/7 crisis line (517-372-6666) Crisis chat available 7 days/week 10am-10pm.

### **Diversity, Equity and Inclusion Statement**

Economics provides a set of tools, using cost-benefit analyses, that helps us understand decision making in every part of life. Diversity is not only desirable but essential for economics. Without it, cost-benefit analyses will likely suffer from biases and blind spots. We can make better decisions, big and small, by embracing and learning from diverse experiences and perspectives. In this class I intend to create a learning environment that supports a diversity of thoughts, perspectives and experiences, and respects your identities (including race, color, gender, gender identity, religion, national origin, political persuasion, sexual orientation, marital status, disability, height, weight, veteran status, age or familial status). I am still in the process of learning about diverse perspectives and identities and will strive to create an inclusive environment and expect you to do the same.

I encourage you to get involved and seek out the many resources supporting diversity, equity and inclusion we have in our department (series of short videos that highlight breadth of economics), Women and Minorities in Economics (WAMIE) (RSO in the economics department) or Professor Stacy Dickert-Conlin (Director of Diversity Matters).

### **Artificial Intelligence**

Generative Artificial Intelligence (AI) products such as ChatGPT are becoming increasingly available and have the potential of being an important tool in a variety of settings. Within the context of this class, you should not be asking AI tools to solve problems or write responses for you on any homework assignment. You may use AI tools to proofread your work that you completed yourself. Generative AI text should be considered no different than any other source text. So, for example, the use of such source text without appropriate attribution will be considered plagiarism.

### **Course Outline**

Topic	Chapter	Homework	(Due) Date
Adventures in Economics	1	PS1	5/15
Supply and Demand Review	2	PS2,LC2	5/17
Elasticity	2		
Market Surplus	3	PS3,LC3	5/22
Price Regulations	3		
Taxes	3		
Budget Constraints	3		
Preferences	4	PS4,LC4	5/24
Consumer Optimization and Income Effects	4,5		
Exam 1			5/28
Consumer Optimization and Price Effects	5	PS5,LC5	5/31
Market Demand	5		
Short Run Production and Cost	6,7	PS6,LC6	6/3
Long Run Production and Cost	6,7		
Perfect Competition - Short Run	7,8	PS7,LC7	6/7
Perfect Competition - Long Run	8	PS8,LC8	6/10
Exam 2			6/12
Monopoly	9	PS9,LC9	6/14
Oligopoly	11	PS11,LC11	6/18
Game Theory	12	PS12,LC12	6/21
Externalities	17	PS17,LC17	6/25
Public Goods	17		
Exam 3			6/27

Notes: All Problem Sets(i.e., PS\*) are due at 8:30PM on their due date, while all Learning Curve(i.e., LC\*) assignments are due at 11:59PM on their due date. Problem sets and Learning Curve assignments are due on the same date. I strongly suggest you don't wait until the very last minute to start either one.