

Syllabus

Course Information: ECON 201 section 006 – Principles of Microeconomics
CRN 13692

Time: MWF 10:30am - 11:20am

Room: B&E 459

Website: www.ecampus.wvu.edu

Course satisfies GEC Objectives 4 and 8 and GEF Area 4

Instructor: Amir Neto

Office: Hodges Hall 436

Office Hours: WF 8:30am - 10:00am and by appointment

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Teaching Assistant: Peter Ning Ge

Office: Hodges Hall 424

Office Hours: T-Th 2:00pm-3:30pm

Email: nige@mix.wvu.edu

Course Description: This course is designed to introduce WVU students to the principles of microeconomics. Microeconomics is the study of the behavior of individual economic units, such as households and business firms, and of their interactions in markets. Almost 100 years ago, the economist Alfred Marshall described microeconomics as the study of men and women in the “everyday business of life”.

Catalog Description: Introductory microeconomics analysis. Competitive behavior of firms, price determination, efficiency in production and equity in distribution.

Prerequisites: none.

Recommended Textbook: your textbook for this class is available for free online! If you prefer, you can also get a print version at a very low cost. Your book is available in web view, kindle, and PDF for free. You can also choose to purchase on iBooks or get a print version via the campus bookstore or from OpenStax on Amazon.com. You can use whichever formats you want. Web view is recommended – the responsive design works seamlessly on any device.

Principles of Microeconomics from OpenStax, ISBN 1938168240
www.openstax.org/details/principles-microeconomics

Method of Instruction: Lecture.

Expected Learning Outcomes: The course will introduce students to the university-level study of microeconomic principles and the application of those principles to the world around them. Having completed this course:

1. Students can investigate economic relationships using graphical analysis.
2. Students can state the basic theories behind consumer behavior (demand) and producer behavior (supply) constrained by the scarcity of valuable resources.

3. Students can analyze how world events affect market equilibrium prices and quantities using supply and demand.
4. Students can describe the role of prices and profit and loss in coordinating economic activity.
5. Students can describe the nature of competition in markets.
6. Students can assess the efficiency of competitive market outcomes relative to alternative arrangements.
7. Students can outline the theory of the firm and its implications for prices and production under both perfect and imperfect competition, including monopoly.
8. Students can solve simple analyses of markets for production inputs, including labor and capital.
9. Students can examine the potential roles for government in the economy.
10. Students can explain externalities and where and when they are likely to occur.
11. Students can analyze outcomes associated with government interventions into markets.

Grading: Grading in this course will consist of a mixture of exams, homework, and in-class quizzes. These assessments will result in a total of 1000 points possible in the course.

Grading Scale	
Score	Letter Grade
900–1000	A
800–899	B
700–799	C
600–699	D
000–600	F

Exams: There are four exams in the course. This is roughly once every four weeks. The exams are multiple choice and each will be worth 150 points. Exams will be based on both the readings and lectures. Questions may come from assigned readings even if it has not been explicitly covered during lecture. Likewise, questions may be from lecture material not found explicitly in the readings. Please, put the dates in the table below on your calendar as these dates are firm.

Exam Schedule		
Exam	Date	Points
Exam #1	Friday 02/02/2018	150
Exam #2	Friday 03/09/2018	150
Exam #3	Friday 04/06/2018	150
Exam #4	Friday 04/27/2018	150

Homework: Every week I will post a set of 16 questions on e-Campus as Homework. The collaboration of students to complete the homework is encouraged, however, each student must submit his/her own homework. I **will not** accept group homework under any circumstances. Also, I **will not** extend the due date for any homework.

Homework Schedule

Homework	Post Date	Due Date	Points
HW#01	01/12	01/19	16
HW#02	01/19	01/26	16
HW#03	01/26	02/02	16
HW#04	02/02	02/09	16
HW#05	02/09	02/16	16
HW#06	02/16	02/23	16
HW#07	02/23	03/02	16
HW#08	03/02	03/09	16
HW#09	03/09	03/19	16
HW#10	03/16	03/23	16
HW#11	03/23	03/30	16
HW#12	03/30	04/06	16
HW#13	04/06	04/13	16
HW#14	04/13	04/20	16
HW#15	04/20	04/27	16

In-class Quizzes:: Every class, there will be an in-class quiz that will be based in the book *Economics is Everywhere* by Daniel Hamermesh. In order to be able to complete the assignment you will need this book. Points: **5 points each in a total of 160 points**

Daniel S. Hamermesh, *Economics is Everywhere* (Fifth Edition) 2014. MacMillan, ISBN-10: 1-4641-8539-5; ISBN-13: 978-1-4641-8539-7

Extra Credit: I reserve the right to award, at my discretion, extra credit for class attendance, extra credit quizzes, and any other various and sundry academic events and activities throughout the course of the semester. These extra credit opportunities will be announced as appropriate.

Exam Policy:

- There are **NO MAKEUP** exams with the following exception:
 1. you are a member of a WVU club/team with a scheduled road trip **AND**
 2. you have an **excuse in writing** from that club/team **AND**
 3. you arrange a makeup with me at least one week beforehand.
- If **ANY** of the above are not fulfilled, you are out of luck!
- You cannot use any electronic device during the exams. If a student is observed with cell phone out during an exam, he or she will automatically receive a zero on that exam.
- The use of calculator, when needed, will be informed in advance.

- Exams will take place in our regular class room at the regular class time and will be closed book. Students must take exams with their section of the class.
- Once you enter the classroom and receive an exam, you may not leave the classroom.
- Students **WILL NOT** have exams handed out after the first student hands in his/her exam.
- Prior to turning in the exam, you will be required to show identification, such as your WVU ID or a valid driver's license.
- Students are required, for all exams, to bring with them a **#30423 Scantron sheet**. This is your responsibility and I will not have Scantron sheets available. Students must also bring with them (at least one) No. 2 pencil.

General Course Policies and Expectations:

- I do not take attendance. Students should, however, attend every class meeting. This is a prerequisite for the quizzes which will take place every class period.
- Extra credit points may be given for participation in in-class activities and attendance is a prerequisite for earning discussion points.
- Participation in class, where appropriate, is both expected and welcome. In particular, asking questions in class if you are confused is beneficial to both the instructor and other students.
- Please visit the instructor during office hours if questions remain after going through the notes and attending the related lecture.
- Eating or drinking in class is against building rules, can be rude to your instructor and classmates, and therefore is discouraged.
- Engaging in private conversations, reading materials unrelated to the class, leaving the classroom unnecessarily, or any other activity that creates negative externalities for others in the class should be avoided.
- Many students find that utilizing electronic devices to take notes is productive. However, these devices are also potentially distracting to the student using them and potentially disruptive to classmates. *Ground Rules for electronic devices*
 - All use of smart phones for texting, updating your Facebook status, Tweeting, or any other non-academic activity is prohibited in class.
 - If you wish to use a laptop or tablet for note-taking, you **must** sit in the front five rows of the classroom or the first row with an available seat.
 - Any use of the Internet for IMing, updating your Facebook status, Tweeting, or any other non-academic activity on a laptop or tablet during class is prohibited.
 - If I detect the use of a prohibited device, or the use of an approved device in a prohibited way, I will ask you to leave the classroom and expect that you immediately comply with this request.
- Students should check their e-Campus regularly as this will be my primary form of mass communication with the class.

Outline of Topics:

Week	Dates	Topic	Chapter
Week 01	01/08–01/12	Touchstones & Insights	1 & 2
Week 02	01/15–01/19	Economic Approach	1 & 2
		No class on 01/15: Martin Luther King Jr. Day	
Week 03	01/22–01/26	Demand & Supply	3
		Demand & Supply: Applications	3 & 4
Week 04	01/29–02/02	Demand & Supply: Applications	3 & 4
		Review Session on 01/31	
Week 05	02/05–02/09	Elasticity	5
		No class on 02/09: Instructor out of town	
Week 06	02/12–02/16	Elasticity	5
		Consumer Choice	6
Week 07	02/19–02/23	Externality	12 & 13
Week 08	02/26–03/02	Externality	12 & 13
		The Government	18
		No class on 03/02: Instructor out of town	
Week 09	03/05–03/09	The Government	18
		Review Session on 03/07	
Week 10	03/12–03/16	Spring Break – no class	
Week 11	03/19–03/23	Cost & Industry Structure	7
Week 12	03/26–03/30	Cost & Industry Structure	7
		Perfect Competition	8
		No class on 03/30: Friday Before Easter Recess	
Week 13	04/02–04/06	Perfect Competition	8
		Review Session on 04/04	
Week 14	04/09–04/13	Monopoly	9
Week 15	04/16–04/20	Monopolistic Competition	10
		Oligopoly	10
Week 16	04/23–04/27	Oligopoly	10
		Review Session on 04/25	

This outline is tentative. I reserve the right to change material covered in each exam depending on the progress of the class. *Exam dates will not change.*

Inclusivity Statement: The West Virginia University community is committed to creating and fostering a positive learning and working environment based on open communication, mutual respect, and inclusion. If you are a person with a disability and anticipate needing any type of accommodation in order to participate in this class, please advise me and make appropriate arrangements with the Office of Disability Services (293-6700). For more information on West Virginia University's Diversity, Equity, and Inclusion initiatives, please see <http://diversity.wvu.edu>.

Academic Dishonesty: The integrity of the classes offered by any academic institution solidifies the foundation of its mission and cannot be sacrificed to expediency, ignorance, or blatant fraud. Therefore, I will enforce rigorous standards of academic integrity in all aspects and assignments of this course. For the detailed policy of West Virginia University regarding the definitions of acts considered to fall under academic dishonesty and possible ensuing sanctions, please see the Student Conduct Code located at <http://studentlife.wvu.edu/studentconductcode.html>.

Any student who commits any act of academic dishonesty will automatically receive a grade of "F" in this course. If an Academic Dishonesty form is submitted to OSJA, I will recommend that the "F" be "unforgivable".

Additional Help with Class Material: I will hold regular office hours each week. Students can come to these regularly scheduled office hours to ask questions about material covered in Class. However, some students need additional help understanding class material. Those students should go to the Business Learning Resource Center (BLRC) located on the third floor of the Business and Economics Building in B&E 349. The BLRC is open daily and has economics tutoring every weekday during the semester. BLRC hours and other information can be found on-line at <http://www.be.wvu.edu/blrc/hours.htm>.

I reserve the right to make changes in this syllabus as I see fit. All changes will be announced in class