

Syllabus and The Class

Plan for the Day

- Play with Zoom
- Walk through the syllabus
- Walk through tools and resources
- Talk about how to do well in the course.

Zoom

- Unmute and mute mic
- Change your views
- Show participants
 - Raise hand
 - Speed up
- Show Chat Window
- Write on my screen

You Can Take the Class P/NP

If you want to drop your stress level, change your grading option to P/NP.

- Nobody will look at your 200 level grades.
- Check with your funder and visa if it is an issue for you.

Syllabus

- You can find the syllabus here.
(<https://github.com/woodsjam/Course-Intro-Microeconomics/blob/master/SyllabusEC201Woods.pdf>)
- **Some** slides will also be on github. (<https://github.com/woodsjam/Course-Intro-Microeconomics>)

Intro Micro (Official)

A study of the choices individuals face as participants in the markets for goods, services and factors of production like labor; behavior of profit-maximizing firms operating in markets with varying degrees of competitive pressure; potential role of government in intervening to influence market outcomes using taxes and subsidies; reasons for international trade and economic inequality.

Intro Micro (Unofficial)

- Talk many of you out of a business degree.
- Convince you that economics is not **just** about money or markets.
- Make the news and politicians funnier.
- Talk some of you into being econ majors.

“Every man should have a built-in automatic crap detector operating inside him. It also should have a manual drill and a crank handle in case the machine breaks down.” – Hemingway

Who Am I?

- Ph.D. Economist, UC Davis
- First generation college, like many of you.
- Background in energy conservation and program evaluation consulting going back to the early 90s.
 - Projects were multidisciplinary. Rarely did a project not involve, economists, engineers and others.
 - I have steel toed boots.
- Former:
 - Oregon HECC commissioner
 - Parkrose School Board Chair
 - Multiple non-profit boards
 - County Budget Committees
 - Legislative Candidate.
- Hobbies: Painfully Stereotypical Portlander

Warnings About Me

- I'm Dyslexic. If you see a slide without a typo – be amazed.
- I have a *very* dark sense of humor.
- I am very direct.

My Primary Motivation?

- I'm not getting between you, your degree, and a 100K job.
- I'm getting between you and a pile of debt and no way to pay it off.
- I'm getting between you and your worst habits.

Contact Information

- There are no in-person office hours this term. We will use Zoom to meet face to face.
- Drop in office hours are Monday 3-4pm and Tuesday 10am-Noon through the last week of class. I will keep a Zoom meeting up during this time.
- You can schedule one-on-one meetings at <https://woods.j.youcanbook.me/>.

I will also keep Slack up during office hours to answer questions.

Slack

I avoid email since it is a trash heap and a constant distraction.

- The class will use slack <https://fall20ec201.slack.com>
- Handles direct messages, forum style responses.
- Phone and video
- You should be able to sign up with your pdx.edu account
- Can access via webpage, apps in Android and iOS.
- Linked in d2l.
- Officially supported PSU software
- Common in industry
- Many of you already use it.

Hints on Slack

- Prefer #general to direct messaging me.
 - Questions about course material is for #general
 - Questions about your grade or anything private is for @woods
- Don't start and end with, "I got 7 but the key shows 245. What did I do wrong?"
 - Show your work. The fix is often a single parameter.
 - Give details about what you tried and how you are interpreting things.
 - Asking for general help, generally results in little help.
 - Get specific.
- Provide full text of the question you are working on.

In short, make it easy for someone to help you.

More Slack Hints

- Don't impute motivation.
- Night before the exam?
 - I'm getting a good nights sleep – you should too.
 - I tend to respond up until 5pm.
- Set personal Do Not Disturb times. It it defaults to 10pm -8am.

Textbook

Krugman, Paul R., and Robin Wells. Microeconomics ed. 5., Worth Publishers, 2018.(ISBN-10: 1-319-09878-9).

- This textbook is amazingly overpriced.
- Will not be assigning questions out of the book.
- Hint: You can rent an earlier edition for under \$20 just make it line up with the 5th edition readings.

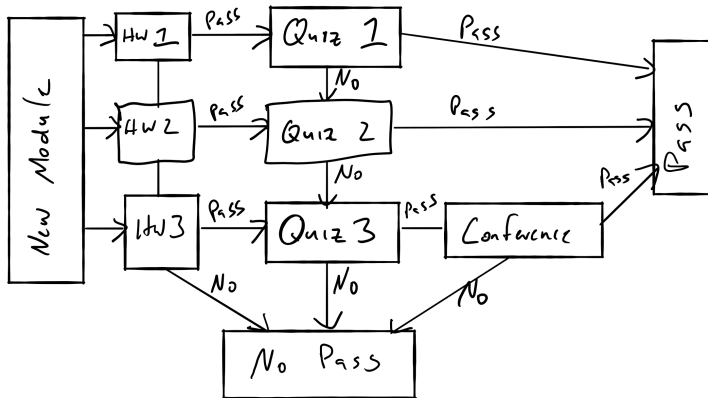
I will assume you know how to work D2L, but lets peek anyway.

- Calendar on left
- Links on the right
- Content, Quizzes and Grades up top
- Zoom meetings in People.

General Course Structure

- 14 Modules and your grade is based on how many you complete.
- Modules are available for three weeks.
- Pass a homework and you cant take a quiz
- Pass a quiz and you passed the module unless you pass in week 3.
 - You need to schedule and pass a one-on-one conference within two weeks to pass.

Flow Chart



Times

- HW is due Monday Midnight.
- HW graded Tuesday
- Quizzes are open Wednesday 10am-1pm

Homework

- Due Monday at 11:59 PM, i.e., midnight
- Turned in via D2L as or as a pdf or word document through D2L “assignment” function.
- *Do not* write the assignments out by hand and then turn in a photo in pdf form. It tends to crash out the browser.
- The photo technique works for individual diagrams, just not whole documents.

Quizzes

- A quiz in D2L will only be open if you pass a homework.
- Open from 10am - 1pm Wednesday
- You may have more than one open.
- 35 multiple choice questions in each quiz.

Assessments and Grade Policy

- A: 12 Modules
- B: 10 Modules
- C: 8 Modules
- P: 8 Modules
- D: 6 Modules

It is your effort, not mine

- I can give you exercises that use the tools discussed in class – but if you don't do them . . .
- I can give you feedback and answer keys – but if you don't look at them . . .
- I give guidance on what to read – but if you don't read . . .

You paid a “small” dollar amount to take this class, but the biggest cost is your motivation, effort and time.

About Preparation

- The school of business has been concerned with students not learning in EC201/202 and gave a knowledge test to their students.
 - Students missed anything mathematical.
 - Students only were able to answer Costa's Level 1 questions, but little else. For example, students could recognize a definition but could not an example that satisfies the definition.

Which is why we have a math module.

What Math?

- Add fractions
- Multiply Fractions
- Graph a line
- Percent Change
- Solve something like $x = 4(2 + x)$ for x .
- Solve solve two equations with two unknowns

This is what we will be doing on Wednesday.

Do your Own Work

- A few facts on scale.
<https://www.plagiarism.org/article/plagiarism-facts-and-stats>
- How easy is it to outsource your class? https://www.google.com/search?q=take+my+online+class+for+me&rlz=1C1GGRV_enUS751US753&oq=take+my+online+class+for+me&aqs=chrome..69i57.4986j0j4&sourceid=chrome&ie=UTF-8

Stop Procrastinating

- Plenty of studies show that at least 2/3rds of you procrastinate.
- Regular interaction, to create habit, is supposed to help.

<http://success.oregonstate.edu/learning/stop-procrastinating>

So about you business majors

“With a five-year 31% underemployment rate according to Burning Glass, and a massive 601,092 degrees passed out in 2016, business and related majors produced a staggering 186,339 people with a degree and no corresponding college-level job. Counting the initial underemployment rate for business and related majors of 47%, a whopping 282,513 were underemployed in 2016.”

– Strada Institute for the Future of Work

What are your local economists working on?

- Randy Bluffstone: Ethiopia and Nepal stoves.
- Sahan Dissanayake: How to preserve forests REDD+
- John Gallup: How to tell when a survey changes when it is not documented.
- John Hall: Heterodox
- Hiro Ito: Trade imbalances and key currencies, and resiliency after natural disasters.

More local economists

- Arnab Mitra: Lab experiments on dishonesty.
- Cesar Rodriguez: Effects of financial openness on exchange rates
- Rajiv Sharma: Did Obama-care increase discrimination?
- Sarah Tinkler: Rajiv and her are coauthors on many papers.

More

- Forrest Williams: How you get people to donate more
- ME: How do you get more energy efficiency and what else do you get with it.
- Grade Arnold: Last paper was on effects of state abortion restrictions
- Riju Joshi: The econometrician!