

ECON 1311-01: PRINCIPLES OF MICROECONOMICS

Contact information

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Office hours: Chapman 421 Wednesday 1:30pm-4:00pm; Thursday 9:30am-12:00pm and by appointment

Class time: M/W/F 8:30am-9:20am

Class location: Chapman Center, Room 105

Course description

Microeconomics studies the decision-making process of agents (individuals, households, firms, etc) subject to constraints. We will learn about the tools used to make these decisions, including markets as coordination devices, prices, profits, output decisions, consumption choices, and external forces that impact decisions. Throughout the course, economic analysis is applied to a wide range of contemporary problems and issues.

Pre-requisites and course materials

Pre-requisites: None

Required textbook: Colander, David, *Microeconomics*. 10th edition. McGraw-Hill Education publisher (9th edition is fine, too)

The 10th edition is available at the bookstore. 9th or 10th editions can be purchased online. The publisher has also recently released the 11th edition which will have a better resale value.

A copy of the text is on 2 hour reserve at Coates Library circulation desk.

Additional readings provided on TLearn.

Grades

Your final grade will be determined by the following:

Midterm 1:	25%
Midterm 2:	25%
Final exam:	30%
Homework (10-11):	10%
Forum posts:	5%
Participation:	5%

Exams

There will be two midterm exams (see attached schedule for dates). Exams will be a combination of multiple choice, definition, true/false, and short answer questions covering the material from lectures, discussions, homework, the textbook, and assigned readings. Anything that is discussed in class will be fair game for the exams. In addition to reviewing the lecture notes, review the readings, homework, and all other course materials in preparation for the exams. I will also provide a practice exam with solutions.

There will be no make-up exams. If you need to miss an exam, notify me as soon as possible. With my permission and appropriate documentation, the weight of the missed midterm will be shifted to the final exam. If you do not receive an official excuse from me from the exam, you will receive a zero on the missed midterm.

Homework

Homework will be collected weekly on Fridays, with some exceptions. They will be due at the **beginning** of class. Points will be deducted from late homework. I encourage you to work with others on the homework; all work that you turn in must be *your own*. I highly recommend discussing problems with classmates, then independently writing your solutions up later. This ensures both that you know the material well enough to explain it on your own, and you do not unintentionally plagiarize (ie, passing another student's work off as your own- either verbatim or paraphrased). Homework must show all work on how you came to your answer. Be sure all assignments include: (i) your name; (ii) names of students you collaborated with (inside and outside of this class); and (iii) the Honor Code pledge. Randomly selected problems will be graded on each homework.

Forum Posts

Microeconomics is all around us, entering our everyday decisions as well as decisions of companies and public officials, but sometimes we need to look for it. Twice during the semester (once in the first 8 weeks and once in the second 8 weeks), you will write forum responses to provided prompts that encourage you to think about uses of microeconomics outside of the classroom. Responses will be graded based on appropriate application of economic concepts, originality, and quality of writing. You will also be required to respond to two posts by your classmates. Responses will be graded based on their contribution to a discussion (ie, "I agree" adds little; "I think you make a really good argument. Have you also considered the effect X has on Y? It seems to me that Y may be worse off due to what we learned in class about Z" invites further thought). Replying substantially to a comment on your post will count as one of your responses. Responses can be submitted anytime before the start of the final exam.

Technology and Classroom Participation

The best way to learn the material for this course is through attending class. Each student will be granted two no-questions-asked absences before additional absences will impact the participation grade. Absences for religious holidays and school-sponsored absences must be documented well in advance. Class-time will involve both lecture and discussion of the readings. In order to participate, you must complete the reading before class. Readings will come from the textbook and outside articles which will be provided on TLearn. We will use Poll Everywhere periodically. Responses can be submitted through smart phones or web browsers. If I note that the presence of technology is becoming a distraction instead of a learning tool, I will have to limit its use. If you are unable to submit a response through available technology, you may submit a response on paper with your name.

Accessibility

If you have a disability or suspect that you may have a disability that requires reasonable accommodations, it is the policy of the University for students with disabilities to register with Student Accessibility Services (SAS). Please contact the office at (210)999-8528 or sas@trinity.edu to make an appointment with a SAS representative to determine reasonable accommodations. Once registered with SAS, the office will provide me with an accommodation letter. Faculty are not obligated to implement accommodations prior to receiving documentation from SAS. Once registered, students are expected to meet with faculty as soon as possible to discuss how accommodations will be implemented in the classroom. All discussions will remain confidential. Please be aware that accommodations cannot be enacted retroactively, making timeliness a critical aspect for their provision. For more information, please see the SAS website: <http://www.trinity.edu/SAS>.

Intellectual Responsibility

All students are covered by a policy that prohibits dishonesty in academic work. Under the Honor Code, a faculty member will (or a student may) report an alleged violation to the Academic Honor Council. It is the task of the Council to investigate, adjudicate, and assign a punishment within certain guidelines if a violation has been verified. Students are required to pledge all written work that is submitted for a grade: “On my honor, I have neither given nor received any unauthorized assistance on this work” and their signature. The pledge may be abbreviated “pledged” with a signature. Failure to abide by the Honor Code may result in an F on the assignment, exam, or in the course.

<i>W</i>	<i>Dates</i>	<i>Topics</i>	<i>Readings and Assignments</i>
1	8/21 8/23	Intro to course Intro to economic reasoning	Ch. 1
2	8/26 8/28 8/30	Trade and exchange Exchange and prices Gains from trade	Ch. 2 <i>HW 1 due</i>
3	9/2 9/4 9/6	No Class (Labor Day) Intro to demand Demand	Ch. 4 <i>HW 2 due</i>
4	9/9 9/11 9/13	Intro to supply Supply Equilibrium	 <i>HW 3 due</i>
5	9/16 9/18 9/20	Equilibrium Welfare Welfare	Ch. 5 <i>HW 4 due</i>
6	9/23 9/25 9/27	Welfare Elasticity Elasticity	Ch. 6 <i>HW 5 due</i>
7	9/30 10/2 10/4	Income Elasticity Taxes Exam 1	Ch. 7
8	10/7 10/9 10/11	Burden of taxes Tariffs No Class (Fall Break)	
9	10/14 10/16 10/18	Externalities Externalities Externalities	Ch. 8 <i>HW 6 due</i>
10	10/21 10/23 10/25	Short run production costs Production costs Long run production costs	Ch. 11 Ch. 12 <i>HW 7 due</i>
11	10/28 10/30 11/1	Long run production costs Perfect competition Perfect competition	Ch. 13 <i>HW 8 due</i>
12	11/4 11/6 11/8	Monopoly Monopoly Monopolistic competition	Ch. 14 <i>HW 9 due</i>
13	11/11 11/13 11/15	Utility theory Utility theory Exam 2	Ch. 19
14	11/18 11/20 11/22	Utility theory Game theory Game theory	Ch. 20 <i>HW 10 due</i>
15	11/25 11/27-29	Game theory No Class (Thanksgiving Break)	
16	12/2	Activity	<i>HW 11 due</i>
Reading and Final Exam Period 12/4-12/12 (Exam: Tues. 12/10 3:30-6:30pm)			