

**ECON-E 201
Section 21856
Introduction to Microeconomics
Indiana University
Spring 2015**

Instructor: Arielle Knudsen
Email: asknudse@indiana.edu
Office Hours: T/Th 2:00-3:00pm, and by appointment
Office Location: Wylie 210

Class Times: M/W/F 9:05-9:55am
Class Location: Wylie 015

Course Description

This course will examine the impact of scarcity on decision-making and markets. Topics covered will include opportunity cost, comparative systems, supply and demand, competitive and noncompetitive market pricing, and market distortions. To reinforce theoretical ideas, we will look at various examples of the U.S. economy. By the end of this course, you should be able to analyze an economic problem using the tools learned during the semester.

Course Materials

Textbook: Colander, David, *Microeconomics*. 9th edition. (The 8th edition is okay, too)
Basic calculator with no memory (no graphing calculators)

Grades

Your final grade will be determined by the following:

Homework:	10%
Midterm Exams (3):	60% (20% each)
Final Exam:	30% (25% if receiving SI points)
SI (Optional):	5%

Exams

You will have three midterms and a final exam. Midterm exams will be taken during the regularly scheduled class time in WY015 on the scheduled dates. The final exam is comprehensive and **mandatory**. Exams generally include some multiple choice questions and some short answer questions. The **tentative** exam dates are as follows:

Midterm Exam 1	Wednesday, February 11 th
Midterm Exam 2	Friday, March 13 th
Midterm Exam 3	Monday, April 13 th
Final Exam	Tuesday, May 5 th , 8:00-10:00am

If it is necessary to miss any midterm exam, contact me as soon as possible. If you miss a midterm exam, the weight of the exam missed will be shifted to the final exam. If you do not have medical documentation (or other similar documentation, approved by me) 10% will automatically be deducted from your exam grade. The policy on missing one exam is fairly lenient. Any student missing more than one exam **must** have well documented health reasons for missing the exams.

Any student missing the **final exam** and not receiving an official excuse from me will receive a grade of zero for the exam. There are no make-ups for missing the final exam.

Your schedule must permit you to be free to take the final exam at the time listed above. There are no alternatives to taking the final exam at this time and date. If you are enrolled in two or more of the following courses you have a conflict—Economics E201, Business G202, Mathematics J112, and Mathematics J113. Drop all but one of these conflicting courses now, unless you can resolve the conflict with your instructor(s) in the other course(s). Please do not ask if you may have an alternative time for the Economics E201 final—your request will be denied (this is the department policy and I do not have the authority to change the time unilaterally). Please consult the final exam schedule to avoid additional conflicts.

Homework

Homework assignments will be turned in and graded. Homework will be collected at the beginning of class. Any homework turned in **after class begins** will have points deducted automatically. If you anticipate missing class on a day that an assignment is due, you may either turn in the assignment early or email me your assignment before class. In order to assess your comprehension of the material, I will randomly select a few questions on each assignment to grade more thoroughly than others. There will be approximately eight homework assignments throughout the semester (tentative due dates are listed below, but you should check the due date printed on the actual assignment in case the schedule changes). You are encouraged to discuss homework questions with classmates, but **all work that you turn in must be your own**. I understand that unexpected illnesses and events do occur, so I will drop your lowest homework grade automatically. Please do not ask if you can make-up homework assignments- the answer will be no. Once homework solutions have been posted (usually one or two days after the due date), no more late assignments will be accepted.

Supplemental Instruction

There will be two sections of Supplemental Instruction (SI). Meeting times and locations will be announced during the first week of class. SI is optional for students. It is meant to reinforce concepts studied in class. If you choose to participate, you will receive a grade based on attendance, as follows:

Number of Weeks Attended	Grade
11-14 weeks	100%
10	95%
9	90%
8	85%
7 or fewer	No SI points

This grade will count for 5% in your final course grade, and your final exam weight will be reduced to 25%. **It is your responsibility to keep track of your attendance**- neither I nor your SI instructor will be able to tell you how many sessions you have attended.

Grading Scale

A	92-100	C+	75-77	D-	56-59
A-	89-91	C	71-74	F	Below 55
B+	86-88	C-	67-70		
B	82-85	D+	64-66		
B-	78-81	D	60-63		

The last day to withdraw from the class and receive an automatic “W” is Sunday, March 15th. This is also the last day to get a withdrawal slip signed without a special petition. After this date, you can obtain a late withdrawal from a course only by first receiving special permission from the dean of the college. Such permission is VERY difficult to get. University rules specify that permission for late withdrawals is “given only for urgent reasons relating to extended illness or equivalent distress” to a student who is “passing the course on the date of withdrawal.”

Miscellanea

If you desire classroom/testing accommodations for a disability, contact me outside of class. Present the written supporting memorandum of accommodation from the Office of Disability Services for Students (www.indiana.edu/~iubdss). Requests for accommodations must be made **no less than two weeks in advance of need**. No accommodation should be assumed until authorized by your instructor.

Indiana University guidelines are followed on issues of academic dishonesty. Academic dishonesty includes, but is not limited to, cheating on exams and copying homework from others. A grade of zero will be given for any assignment or examination on which the student is guilty of cheating. The incident will be reported to the Dean of Student’s Office.

Course Outline

The following is brief overview of the course schedule (including homework due dates and exam dates). Topics are subject to change. The class days before exams are generally reserved for tying up loose ends from chapters covered on exams and a brief review of material.

1/12, 14	Introduction to the class and to Economics Chapter 1: Economics and Economic Reasoning
1/16, 21, 23	Chapter 2: The Production Possibility Model, Trade, and Globalization
1/26, 28, 30	Chapter 4: Supply and Demand Homework 1 due Monday, January 26
2/2, 4, 6	Chapter 5 Using Supply and Demand Homework 2 due Friday, February 6
2/9, 11	Review Day Exam 1 Wednesday, February 11
2/13, 16, 18	Chapter 6: Describing Supply and Demand: Elasticities
2/20, 23, 25	Chapter 7: Taxation and Government Intervention Homework 3 due Wednesday, February 25
2/27, 3/2, 4	Chapter 8: Market Failure versus Government Failure
3/6, 9	Chapter 19: The Logic of Individual Choice: The Foundation of Supply and Demand Homework 4 due Monday, March 9
3/11, 13	Review Day Exam 2 Friday March 13
3/23, 25, 27	Chapter 11: Production and Cost Analysis I
3/30, 4/1	Chapter 12: Production and Cost Analysis II Homework 5 due Monday, March 30
4/3, 6, 8	Chapter 13: Perfect Competition Homework 6 due Wednesday, April 8
4/10, 13	Review Day Exam 3 Monday, April 13
4/15, 17, 20	Chapter 14: Monopolies and Monopolistic Competition
4/22, 24, 27	Chapter 20: Game Theory Homework 7 due Wednesday, April 22
4/29, 5/1	Review days Homework 8 due Wednesday, April 29
5/5	Final Exam Tuesday May 5, 8:00-10:00am