

# University of Notre Dame – Department of Economics

## ECON 10010 – Principles of Microeconomics

**Instructor:** Christopher Monjaras (cmonjara@nd.edu)

**Class Time:** Monday, Tuesday, Wednesday, and Thursday 1:00pm – 3:15pm

**Class Location:** DeBartolo Hall 216

**Office Hours:** By Appointment in Jenkins Nanovic Hall 3083 or on the following schedule:

Day	Time	Location
Monday	3:30pm – 5:00pm	DeBartolo Hall 216
Tuesday	3:30pm – 5:00pm	DeBartolo Hall 216
Wednesday	10:30am – 12:00pm	Jenkins Nanovic Hall 3083
Thursday	9:00am – 10:30am	Jenkins Nanovic Hall 3005

## Course Description

This undergraduate course serves as an introduction to the study of economics with a particular focus on the field of microeconomics. Microeconomics is the study of a set of models, their underlying assumptions, and their implications as they pertain to the behaviors and interactions of individuals and groups. In particular, we will be looking at models involving the pricing mechanism, competitive and monopolistic markets, government regulation of the economy, labor-management relations, income determination, public policy, and trade. The goals of this class are to expose students to the fundamental principles of economic thinking, develop their toolbox of economic models to allow for the analysis of common economic and social interactions, and to prepare students for future coursework in topics including business, finance, and economic theory.

## Course Materials

The textbook for this course will be *Principles of Microeconomics 3e* by Shapiro, MacDonald, and Greenlaw. A digital version of the text is free to access through the Openstax program at this link: <https://openstax.org/details/books/principles-microeconomics-3e>

A PDF version of the text will also be available on the course Canvas site.

This textbook is meant to serve as an additional source of information and review for in-class topics. Students are highly encouraged to review the relevant chapters in the book alongside class lectures but ultimately, students will only be required to demonstrate mastery on topics covered in-class.

Students will also be expected to come to class with their own paper and writing implements for the completion of in-class assessments and group work.

## Grading and Assessment

Students will be evaluated using the following grading scheme:

- **Class Attendance (15%):** Students are expected to attend every lecture in person and show up prepared to learn. Because this is a summer course and the schedule is truncated to 4 weeks of instruction rather than 14, the course will move quickly so it is essential that students regularly attend class. Understanding that illness, emergencies, and other unforeseen circumstances do occur, all students will be given a 1 class no questions asked exemption to the attendance rule. Additional absences will affect students' grades negatively unless an official university recognized excuse is provided. Regardless of whether or not additional absences are excused, students are expected to contact the instructor via email to discuss missed work and instruction.
- **In-class Quizzes (20%):** In order to incentivize students to actively stay up to date on class material, at the beginning of each class, students will be given a single problem or other small assignment to complete that will relate to the topics covered in the previous class. Each of these quizzes will be equally weighted and graded on a 1 – 5 scale based on the correctness of the solution. The quiz which each individual student scored the lowest on will automatically be dropped. Because each of these quizzes must be completed in person each class day, the submission of any solution regardless of its correctness will be used to help track attendance.
- **Problem Sets (20%):** There will be approximately 4 problem sets assigned throughout the course. Students are encouraged to work in groups on the problem sets, but every student must turn in their own solutions individually. Keep in mind that the problem sets are designed to help you grasp and apply the concepts discussed in-class, so the more effort you put into them, the more you get out of them. Late problem set submissions will receive at most half credit. All problem sets are due at the start of class on Tuesdays.
- **Reaction Statements (5%):** Each week students will be provided a newspaper article/podcast/other media commentary on a topic relevant to topics discussed in-class along with a question or two to think about. Students are expected to prepare a brief six to eight sentence response that summarizes the contents and addresses the questions posed. As long as a reasonable effort is made to engage with the material, answer the questions, and follow instructions, students will receive full credit for the assignment.
- **Exams (40%):** There will be 2 major exams in this class. A midterm which will account for 15% of your grade and a final representing 25% of your grade. Both Exams will take place in-class on the dates provided below. Consistent with University rules, students must have a valid excuse from the Dean to take the final exam at a time other than the scheduled time. Other university exam policies can be found online at <https://al.nd.edu/advising/academic-policies/final-exams/>. If you miss the final exam and do not have an excuse from the Dean, you will receive a score of 0% on your final. For both exams, you are allowed to bring in a single sheet of 8.5 x 11-inch paper with anything on it legible to your naked eye on hand-written on one side only.
  - **Midterm Exam:** July 3rd, 2024 at the regular class time and location.
  - **Final Exam:** July 18th, 2024 at the regular class time and location.

## Assignment of Letter Grades

Letter grades will be assigned as follows:

A	93-100	A-	90-92.99
B+	87-89.99	B	83-86.99
B-	80-82.99	C+	77-79.99
C	73-76.99	C-	70-72.99
D	60-69.99	F	0-59.99

## Academic Honesty

One of the goals of this course is to prepare students to do well in advanced economics courses, so it is essential that each develops a solid understanding of the material. To that end, while collaboration on problem sets is encouraged in this course, copying is not. Students are expected to understand and abide by the University's honor code [www.honorcode.nd.edu](http://www.honorcode.nd.edu).

Academic honesty is particularly important given the rise of generative AI and its impact on education. Recognizing that AI can be a wonderful tool to help assist with the learning process, students will not be required to completely refrain from its use in this class. Students are welcome to use generative AI to help learn complex class topics or as an aid to gather background information and ideas on a writing assignment. However, students are never allowed to use AI tools of any form to solve problem set questions or write any portions of written assignments intended to be turned in for a grade. Students are also expected to cite their use of any AI tools in the completion of an assignment in the references section of a written assignment or as an in-text citation for direct quotes and paraphrasing.

If students are found to have used generative AI improperly in-class or have committed any other academic honor code violation, that student will receive a 0 for the assignment, test or quiz, and risks possible referral to the Director of Academic Standards for further disciplinary action.

## Class Conduct

We are in a class where, from time to time, controversial topics may be discussed. In this class we respect all students' points of view even if they differ from our own. Discussions will be conducted with respect, open mindedness, and an intent to learn from each other. No personal attacks will be tolerated.

## Other Disclosures

**Lauren's Promise:** I will listen and believe you if someone is threatening or harassing you.

Lauren McCluskey, a 21-year-old student at the University of Utah and the daughter of economist Jill McCluskey, was murdered on October 22nd, 2018, by a man she briefly dated. I am committed to doing what I can to make sure this does not happen again.

If you are in immediate danger, call 911. If you are experiencing sexual assault, domestic violence, stalking, or harassment you can report it to me. You should be aware that I am a mandatory reporter, which means that I am required to report these instances to the university's Title IX Coordinator or Deputy Title IX Coordinator to investigate. You can also learn about your options (both on and off-campus as well as confidential or not) at <http://titleix.nd.edu>. If you need support for your mental or emotional health for any reason, you can talk to me. You can also find helpful resources at <http://ucc.nd.edu>.

## Tentative Course Schedule

Dates	Lecture Topics	Deliverables
Wk 1: June 19–20	Introduction, Scarcity, Opportunity Cost, Trade	Syllabus Scavenger Hunt
Wk 2: June 24–27	Demand, Supply, Price Restrictions, Taxes	RS1 - 6/24, PS1 - 6/25
Wk 3: July 1–3	Elasticity, Consumer Choice	RS2 - 7/1, PS2 - 7/2
Wk 4: July 8–11	Production, Firm Competition	RS3 - 7/8, PS3 - 7/9
Wk 5: July 15–18	Externalities, Public Goods, Game Theory	RS4 - 7/15, PS4 - 7/16

Key to Abbreviations: RS = Reaction Statement, PS = Problem Set