

# Syllabus: ECON 3200 ECONOMIC THEORY: MICRO (Section 850), Fall 2023

## Basic Information

**Instructor:** Eduardo Cenci

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**Office Hours:** By appointment (using [Calendly](#)). Preferred: Mondays, 2:30 – 4:30 pm, in Mammel Hall 332G or on Zoom. Email me to set appointments on alternative days/times (Zoom only).

**Lectures:** Sections 850 are fully online, based on asynchronous instruction. I will post lecture slides and videos weekly on Canvas, usually on Mondays and Wednesdays afternoon.

**Canvas Webpage:** All course content, assignments, and announcements will be posted on the course Canvas page at [unomaha.instructure.com/courses/71070](https://unomaha.instructure.com/courses/71070).

**Prerequisites:** MATH 1310 or MATH 1220 and ECON 2200, each with a "C" (2.0) or better

**Credit Hours:** 3 (approximately 9 hours of course work each week)

**Textbook:** All required readings are from the textbook Microeconomics, by Jeffrey M. Perloff, 9th edition (publisher: Pearson). An electronic version of the textbook is available to you on Canvas through the [First Day Access Program](#). You can opt out of First Day Access and obtain the book somewhere else. If you decide to opt out, note that you have one week to do so (until Aug 28), and that using either the 8<sup>th</sup> or the 7<sup>th</sup> editions are acceptable alternatives.

## Course Presentation

In this course, we will study how different agents in the economy—individuals, firms, and governments—make the best possible choices given their constraints and the consequences of these choices to the economy. We will start by analyzing the economic choices of consumers and producers in a single period and without uncertainty. We will then consider multiple periods and add uncertainty and information asymmetry. We will also aggregate individual choices into markets studying different market structures and the policies that affect them. Finally, we will

study how agents make decisions taking into consideration the choices made by other agents in the economy. That means we will consider strategic choices and related themes such as competition, cooperation, pricing strategies, contracts, and externalities.

At the end of this course, you will be better equipped to understand individual choices, business strategies, and public policies. You will have strengthened your problem-solving skills and quantitative reasoning. And you will have built a theoretical foundation to use in upper-division economics, business, and public policy courses. I hope you enjoy it!

## Course Structure

The course is organized around **12 content blocks**. Each block has two lectures and two quizzes: one at the beginning and one at the end (these are called pre-quizzes and post-quizzes, respectively). See the course calendar for the exact lecture and assignment dates in each block. The content blocks correspond roughly to weeks 2-8 and 10-15 in our calendar. In the remaining weeks, we will have introductions, reviews, exams, and holidays.

## Video Lectures

In lieu of lectures, I will share 1-2 sets of short videos per content block, usually on Monday and Wednesday afternoon. These videos will mix lecturing and (asynchronous) group discussions. I will use your answer in the quizzes and discussion board posts to guide the preparation of videos, examples, and questions. Students are expected to **read the chapter(s) assigned for each block before I share the first set of vides** so they can answer their quizzes correctly and on time. Students are also expected to **participate in all course activities**, including discussion boards. Participation positively impacts your grade and, most importantly, your learning.

## Grade Breakdown

Item	Points	% of Grade
Participation	120	12%
Pre-Quizzes	120	12%
Post-Quizzes	240	24%
Midterm Exam	200	20%
Final Exam	320	32%
Total	1,000	100%

## Participation

I will pose questions to the class on discussion boards or during lecture videos, and I will ask you to share your answer on discussion boards on Canvas. These questions—and other activities such

as responding to course surveys, asking questions on discussion boards, and engaging with the questions and answers of your classmates—count towards your participation grade. Students must **demonstrate participation in at least 80% of all course activities** to get a full participation grade. That means you can miss ~20% of the questions I will pose and still get all the corresponding participation points.

### Quizzes (Pre and Post)

Answers to all quizzes, pre and post, must be submitted on Canvas by Sunday 11:59 pm CT of their due date (Sundays until Thanksgiving and Tuesdays after that). Please carefully follow the instructions in each assignment and submit clear and organized image or text files when asked. Note that some questions might be graded mostly by completion, and that the organization of your answers can be part of the grading.

**I will drop the two lowest grades in each type of quiz.** We will have 12 quizzes throughout the semester, each pre-quiz is worth 12 points and each post-quiz is worth 24 points. Thus, you can earn at most  $10 \times 12 = 120$  points on the pre-quizzes and  $10 \times 24 = 240$  points on the post-quizzes.

### Exams

Both the midterm and the final exam will be **take-home** format. Questions will follow the style of the post-quizzes, with a mix of multiple-choice questions, numerical and graphical problems, and short explanation questions. Students will have **24 hours** to submit their answers on Canvas. The midterm exam will be on Wednesday, Oct 18, and the final exam on Wednesday, Dec 13. Both exams will be open from 12:00 am to 11:59 pm CT on these dates. The exams are open note and individual: students can consult their notes, books, and the Internet, but not other people.

### Letter grade cutoffs

I will use the cutoffs below to assign you a final letter grade.

Points	Grade	Points	Grade	Points	Grade
930–1,000	A	800–829	B-	670–699	D+
900–929	A-	770–799	C+	630–669	D
870–899	B+	730–769	C	600–629	D-
830–869	B	700–729	C-	0–599	F

The A and A+ grades give you the same number of GPA points. I will reserve the A+ for students whose performance in the course really exceeds expectations.

### Grade curving

I reserve the right to adjust (curve) grades if needed. Such adjustments normally only occur for exam grades (not final grades) when the average or median is deemed too low. If I adjust grades, individual scores can only go up. That is, no student will be harmed by such an adjustment.

### No Extensions or Late Submissions

There are virtually no extensions, no late submissions, and no ways to make up for a missed assignment in this course. For both the pre- and post- quizzes, students can drop 2 out of 12 grades (~16% of the quizzes). And for the participation grade, students can miss ~20% of the questions posed. That means you can miss two full weeks of course activities and still get a full grade without an extension or makeup. Such allowances are designed to accommodate cases where a student has missed course activities due to extenuating circumstances. Therefore, there is no reason to ask for special accommodations unless you have already used your two drops and 20% participation allowance **due to justified reasons**.

### Communication

I will reply to emails within one business day (24 hours, except weekends). The same goes for messages and posts on Canvas boards. If I do not reply within one business day, please send me a reminder. Feel free to ask questions before or after class, but keep in mind that some matters require time and are better suited for office hours. Use email for short inquiries and office hours for longer ones. If you communicate something to me verbally, please follow up with an email so that we both have a record of that communication. Such emails are useful reminders for when I am expected to follow up on a request or question from you.

### Discussion Boards

I encourage you to use the Discussion Boards on Canvas to ask questions about the readings, lectures, and quizzes. When you ask questions this way, everyone can follow and benefit from the discussion. By email, it is just you and me. In other words, using Discussion Boards to ask (and answer) questions generates positive externalities.

### Course Feedback

Just as I evaluate you, you will have opportunities to evaluate me. In addition to the university course evaluations, I will ask for your input halfway through the semester so that I can have feedback when there is still time to act on it. Though not mandatory, answering these surveys is highly encouraged. I value your honest thoughts and suggestions on how to improve the course.

## Diversity and Accommodations

I understand that each one of you comes to class with unique backgrounds, strengths, and challenges. I will do my best to create space for this diversity in our course and use it in our favor—and I count on your help to do so. Our diversity makes our class richer. You belong to this class, and you belong to economics. Our course is better because you are in it, and economics will be better off with you in it.

## Preferred Name and Preferred Gender Pronouns

Class rosters are provided to the instructor with the student's legal name. I will gladly address you by an alternate name or gender pronoun if you wish. Please advise me of this preference early in the semester so that I can change my records accordingly. My pronouns are he/him/his.

## Accessibility Accommodations

It is my goal that this class will be an accessible and welcoming experience for all students. Reasonable accommodations are provided for students who are registered with Accessibility Services Center (ASC) and make their requests sufficiently in advance. For more information, contact ASC (Location: 104 H&K, Phone: 402.554.2872, Email: [unoaccessibility@unomaha.edu](mailto:unoaccessibility@unomaha.edu)). Or visit the [Accessibility Services Center's webpage](#).

## Video Recordings

Course lectures may be audio/video recorded, and the recordings may be available to students registered for this class. This is intended to supplement the classroom experience. As part of your participation in this course, you may be recorded. If you do not wish to be recorded, please contact me during the first week of class to discuss alternative arrangements. Notice that the **students may not make audio or video recordings** of, or live stream, any classroom activity, including lectures, without express prior written consent from the course instructor or if a student has an approved accommodation that requires recording. For more details, check the [Campus Policy on the Recording of Classroom Activities](#).

## Academic Integrity Policy

The maintenance of academic honesty and integrity is a vital concern of the University community. All students are required to adhere to the highest standards of academic integrity and behavior and must satisfy the UNO [Academic Integrity Policy](#) and the [Student Code of Conduct](#). As a student, it is your responsibility to read, understand and abide by these policies. Students involved in cheating in our course activities—including exams, quizzes, and others—will fail the course and have their names reported to the UNO administration, which may result in being expelled from the College or University.

## Appendix A: Resources for Students

### CBA Tutoring Labs

The College of Business Administration offers free tutoring services for students. This includes tutoring in Economics, Finance, and Math. Schedule an appointment [here](#) (link also available on our Canvas webpage).

### Math Science Learning Center (MSLC):

The Math-Science Learning Center offers peer assisted, independent study in the form of peer tutoring, facilitated study groups and supplemental instruction. The MSLC is here to help all UNO students studying math and science free of charge. Students wishing to work with a peer-tutor simply need to drop in - no appointment is necessary for most courses. Students interested in joining a facilitated study group can sign up simply by visiting the [MSLC webpage](#).

### Speech Center

The UNO Speech Center provides free consulting and coaching services to all UNO students, faculty, and staff in preparing oral presentations. The Speech Center Consulting Room can help you with presentation preparation, outlining, effective delivery techniques, along with any other presentational needs. Speech consulting will help at any stage in the speech-making process, whether you are just starting to develop topic ideas or nearly finished with preparing a presentation. For more information about their services or to schedule an appointment, visit the [Speech Center's webpage](#).

### Writing Center

The UNO Writing Center offers free one-on-one consultations with trained consultants to all students, faculty, and staff. Their goal is to help writers improve their writing skills and confidence in all types of writing, in all subject areas, and at all stages of the writing process. For more information about their hours and locations or to schedule an appointment, visit the [Writing Center's webpage](#).

### Criss Library

UNO's Criss Library offers a wide variety of resources that support student learning. Subject specialist librarians have in-depth knowledge of researching within specific disciplines and can give you guidance specifically for your area of study. Students are encouraged to explore customized resources featured on [library's webpage](#).

## Appendix B: Course Calendar

The calendar below is **tentative** and may be altered as needed. In particular, the content covered in each lecture might be shortened or moved. Exam and due dates are unlikely to change.

<b>Course Presentation &amp; Introduction</b>			
	Mon	21-Aug	Course Presentation and Syllabus Highlights
	Wed	23-Aug	Ch. 1 - Introduction
<b>Block 01 - Supply, Demand, and Applications (Ch. 2 &amp; 3)</b>			
	Sun	27-Aug	Due: Pre-Quiz 01
	Mon	28-Aug	Ch. 2, sec. 1-6 & Ch. 3, sec. 1-4
	Wed	30-Aug	Ch. 2, sec. 1-6 & Ch. 3, sec. 1-4 (cont.)
<b>Labor Day and Quantitative Tools Training</b>			
	Mon	4-Sep	Labor Day (no class)
	Wed	6-Sep	Training on Quantitative Tools
<b>Block 02 - Consumer Choice (Ch. 4)</b>			
	Sun	10-Sep	Due: Post-Quiz 01 & Pre-Quiz 02
	Mon	11-Sep	Ch. 4, sec. 1-5
	Wed	13-Sep	Ch. 4, sec. 1-5 (cont.)
<b>Block 03 - Applying Consumer Theory &amp; Money over Time (Ch. 5 &amp; 16)</b>			
	Sun	17-Sep	Due: Post-Quiz 02 & Pre-Quiz 03
	Mon	18-Sep	Ch. 5, sec. 1-5 & Ch. 16, sec. 1-2
	Wed	20-Sep	Ch. 5, sec. 1-5 & Ch. 16, sec. 1-2 (cont.)
<b>Block 04 - Uncertainty (Ch. 17)</b>			
	Sun	24-Sep	Due: Post-Quiz 03 & Pre-Quiz 04
	Mon	25-Sep	Ch. 17, sec. 1-4
	Wed	27-Sep	Ch. 17, sec. 1-4 (cont.)
<b>Block 05 - Firms, Production, and Costs (Ch. 6 &amp; 7)</b>			
	Sun	1-Oct	Due: Post-Quiz 04 & Pre-Quiz 05
	Mon	2-Oct	Ch. 6, sec. 1-5 & Ch. 7, sec. 1-2
	Wed	4-Oct	Ch. 6, sec. 1-5 & Ch. 7, sec. 1-2 (cont.)
<b>Block 06 - Competitive Firms and Markets (Ch. 7 &amp; 8)</b>			
	Sun	8-Oct	Due: Post-Quiz 05 & Pre-Quiz 06
	Mon	9-Oct	Ch. 7, sec. 3-4 & Ch. 8, sec. 1-4
	Wed	11-Oct	Ch. 7, sec. 3-4 & Ch. 8, sec. 1-4 (cont.)
<b>Fall Break &amp; Midterm Exam</b>			
	Sun	15-Oct	Due: Post-Quiz 06
	Mon	16-Oct	Fall Break (no class)
	Wed	18-Oct	Midterm Exam (24-hours, take-home)

<b>Block 07 - Competitive Market Equilibrium (Ch. 9)</b>			
	Sun	22-Oct	Due: Pre-Quiz 07
	Mon	23-Oct	Ch. 9, sec. 1-7
	Wed	25-Oct	Ch. 9, sec. 1-7 (cont.)
<b>Block 08 - Market Power and Pricing (Ch. 11 &amp; 12)</b>			
	Sun	29-Oct	Due: Post-Quiz 07 & Pre-Quiz 08
	Mon	30-Oct	Ch. 11, sec. 1-5 & Ch. 12, sec. 1-5
	Wed	1-Nov	Ch. 11, sec. 1-5 & Ch. 12, sec. 1-5 (cont.)
<b>Block 09 - Imperfect Competition (Ch. 13)</b>			
	Sun	5-Nov	Due: Post-Quiz 08 & Pre-Quiz 09
	Mon	6-Nov	Ch. 13, sec. 1-6
	Wed	8-Nov	Ch. 13, sec. 1-6 (cont.)
<b>Block 10 - Game Theory (Ch. 14)</b>			
	Sun	12-Nov	Due: Post-Quiz 09 & Pre-Quiz 10
	Mon	13-Nov	Ch. 14, sec. 1-3
	Wed	15-Nov	Ch. 14, sec. 1-3 (cont.)
<b>Block 11 - Asymmetric Information (Ch. 19)</b>			
	Sun	19-Nov	Due: Post-Quiz 10 & Pre-Quiz 11
	Mon	20-Nov	Ch. 19, sec. 1-5
	Wed	22-Nov	Thanksgiving (no class)
	Mon	27-Nov	Ch. 19, sec. 1-5 (cont.)
<b>Block 12 - Contracts and Moral Hazards (Ch. 20)</b>			
	Tue	28-Nov	Due: Post-Quiz 11 & Pre-Quiz 12
	Wed	29-Nov	Ch. 20, sec. 1-5
	Mon	4-Dec	Ch. 20, sec. 1-5 (cont.)
<b>Review &amp; Final Exam</b>			
	Tue	5-Dec	Due: Post-Quiz 12
	Wed	6-Dec	Review
	Wed	13-Dec	Final Exam (24-hours, take-home)