

Economics 101-02A1: Principles of Microeconomics

Oxford College

Emory University

Fall 2015

Instructor: Dr. Maria Vyshnya Aslam

Email: mvyshny@emory.edu

Office: Seney Hall, 316

Classes: Mo, We 2:30PM - 4:10PM

Room: Seney Hall, 215

Office Hours: Mo, We 6:00PM - 7:00PM
(by appointment only)

Course Description

The purpose of this class is to explore the basic theories of microeconomics- the study of how individuals make decisions and interact in various market structures (perfect completion, monopoly and oligopoly). This course will introduce microeconomic concepts of supply and demand, theories of the firm and individual behavior, competition and monopoly, and welfare economics. Economic tools learnt in the class will be applied to issues of economic policy throughout the semester. This includes analyzing the possibility of government interventions to remedy market failures which may arise when dealing with public goods and externalities.


Aplia (Required):

We will use an on-line service called **Aplia** for homework assignments. ***It also contains an electronic version of the textbook.*** Registration instructions are at the end of the syllabus and **you must register by Tuesday 09/15/2015, 11 pm** (There is a grace period for using Aplia. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/15/2015).

eTextbook (via Aplia)

Principles of Microeconomics, Seventh Edition, N. Gregory Mankiw ((Referred to in what follows as ***Mankiw***). Electronic access to this textbook is included in Aplia fee. A hard copy of the book is optional, and its older additions will work.

“Clickers” (Required):

	<p>All students are required to purchase and register a Turning Technologies clicker (ResponseCard NXT Keypad; Product ID: NXT-BX). These clicker are available at our bookstore, or you can purchase them online at https://www.turningtechnologies.com/response-solutions/responsecard-nxt</p> <p>We will use clickers for pop-up quizzes (please see the information about quizzes below), so please make sure you have bought and registered your clicker by Sunday, September 13, 2015, 11pm. (please see the information about clicker’s registration on the last page).</p>
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Blackboard: Blackboard is a communication medium used to make announcements, distribute handouts and lectures, post reading material, collect assignments, and record and distribute grades. To get to the Blackboard main page, go to: <https://classes.emory.edu> and then use your email ID and Password to log in and select our course. If you cannot log in, you may contact classes@emory.edu for help. There are several navigation buttons on the left that we will use to organize and classify information. Among these are:

- Announcements – used to make various announcements. Please read this section regularly.
- Course Documents – used to post the syllabus, lecture presentations, and assignments.
- Additional Readings – used to post non-textbook reading material (supplementary readings)

There is also a website for your textbook: <http://west.cengagenow.com/ilrn/>. This is a very useful website that includes problems and applications, quizzes, and power point slides. You might consider using this as a supplement to your textbook and Aplia.

Honor Code: The honor code is taken seriously in this course. *If you have a question concerning what is appropriate for an assignment or anything else, ask me.* In general, you are expected to

behave such that your academic integrity is beyond question. Details about the Honor Code are available at: http://college.emory.edu/home/academic/policy/honor_code.html

Grading:

Pop-up Quizzes:	bonus 5%
Problem Sets:	24% (13 problem sets total; 12 problem sets are graded - 2 points each)
Exam 1:	25%, Date: Wednesday, October 21, 2:30PM - 4:10PM, Seney Hall, 215
Exam 2:	25%, Date: Wednesday, Nov. 18, 2:30PM - 4:10PM, Seney Hall, 215
Final Exam:	26%, Date: Monday, December 14, 9:00AM-12:00PM, Seney Hall, 215.

Your final course grade will be calculated according to the following scale:

>92% = A	80-82% = B-	67-69% = D+
90-92% = A-	77-79% = C+	63-66% = D
87-89% = B+	73-76% = C	60-62% = D-
83-86% = B	70-72% = C-	<60% = F

Homework (Online Problem Sets):

Homework will be done and submitted through Aplia, and you must enroll for that service. There will be a homework assignment for each chapter of the book. The specific assignments and due dates will be announced during class and posted online.

With most of the assignments you will have three attempts at each question, and you will receive feedback about your answer and an explanation of the question. With some assignments (marked as “Graded at deadline”), you will have only one attempt at each question, and grading will occur at deadline. You also have the option to save your work and come back later to finish the question and check your answer; if you choose this option and do not return, the work you had completed will be graded at the due date. As for the “Grade It Now” assignments, even though I incorporate only your highest scores into your final grade, I strongly recommend you complete all assignments, as they will help you learn the material and prepare for the exams.

LATE HOMEWORK: *Late homework assignments will not be accepted.* The Aplia system will not allow you to submit or change graded assignments after the stated deadline and, therefore, neither will I. Because technical difficulties or unforeseeable circumstances may occasionally interfere with your ability to submit assignments by their due date, ***I will drop your lowest homework score*** before calculating your total homework average. Please spend this “free pass” wisely; there are no other get-out-of-jail-free options. The remaining Aplia assignments (those not dropped) will receive equal weight in your homework grade.

Attendance: I will not take attendance during class. However, in order to learn the material, I strongly recommend you make every effort to arrive on time and participate. At least five bonus points can be earned through unannounced quizzes (see below), and the quizzes will be offered during the first 10 minutes of a class. Therefore, if you wish to earn an A in this class, attendance is highly desirable.

Quizzes: There will be *at least* five (5) unannounced quizzes. Each quiz contributes to 1% of your final grade and consists of two questions (0.5 point per question). Because these quizzes will be unannounced, you may view them as random attendance checking. Obviously good attendance can significantly improve your final grade. (Note: there may be more than five quizzes. Any additional quiz will be an opportunity for extra credit.)

MISSED/LATE EXAMS: *No make-up exams are given.* If you are ill, or must miss an exam for some other reason, *please contact me prior to the exam.* Failure to do so may result in a failing grade. For an excused absence the other two exams will be weighted more heavily in place of the missing exam. If you arrive late to an exam, you can take the exam in the remaining time, and submit it no later than the scheduled end of the exam.

Expected Conduct

Instructor:

1. I will come to class prepared to teach the material you need to learn in this course.
2. I will make every effort to arrive on time, begin class on time, and release you on time.
3. I will answer your questions to the best of my ability and respond in a timely fashion should I not immediately know the answer.
4. I will hold regular office hours and be available to answer your questions.

Students:

1. It is expected you are always on time. Late arrival disturbs everyone and will not be allowed. The quizzes are offered during the first 10 minutes of a class.
2. Please turn off your phones and all other electronics before you enter class. If you prefer to take notes using your computer, please see "Computer Use" section below.
3. Please be quiet during class so that others may hear what is going on.
4. Always check Blackboard for important announcements for the class. Homework assignments and solutions, exam date changes, and any class cancellations will be posted on Blackboard.
5. Use "Active Learning" techniques:
 - a. Read the book twice

- i. First – BEFORE the chapter is covered in class; list all the questions you have
 - ii. Second – after the class (to get a “big picture”)
 - b. Be active in class
 - i. Take detailed notes
 - ii. Please ask me all the questions you’ve had when you read the book for the first time
 - iii. Actively participate in solving in-class problems; this will allow you to apply new information and memorize it “forever”
 - c. Last step – do the assigned homework
 - i. Homework problems are designed so that you can apply new information and understand how the material is related to “real life”
 - ii. If you feel the need to repeat the problems later, you can do that while preparing for the midterm and final exams. The same problems will be posted again as “practice” (or non-graded) “exam-prep problems”. This will allow you to combine all topics into one “big microeconomics picture”.
- 6. While preparing for the midterm and final exams, please pay attention the following:
 - a. Both midterms are scheduled for Wednesdays. A class BEFORE the exam (October 19 or November 16) is an “exam prep” session. A class AFTER the exam (October 26 or November 23) is discussion of the exam.
 - b. Final exam is scheduled for December. The last day of the class is a “final prep” session.
 - c. Please solve problems posted in the “exam prep” sections BEFORE Monday “exam prep” classes. Be prepared to discuss your questions. Make sure YOU UNDERSTAND EVERYTHING.
 - d. Solve ALL THE PROBLEMS posted in the “exam prep” sections. After that, there will be no surprises on the exams.
 - e. Content of the “exam prep” sections:
 - i. Questions are listed by chapters
 - ii. Each “chapter” consists of the previous homework assignments as well as new assignments. New assignments are mostly “level 3” problems and “end of the chapter” problems.
- 7. Please discuss with me any problems you may have in the course or any suggestions to improve the course.

Email Etiquette: Please email me ONLY at mvyshny@emory.edu. When you write, please identify yourself. I will do my best to respond to your email within 24 hours (on a weekday). I do not regularly check Learnlink, so there may be a delayed response to emails sent anonymously or to my Learnlink account.

Computer Use: I understand that some students prefer to take notes using their computers and I am willing to accommodate that preference. Please discuss with me your desire to use a

laptop during this course. Know that if computers (or other technology) are used for purposes other than the day's lecture, the user will lose his/her privilege of using the computer during class.

Intended Course Outline:

Introduction to Economics

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|-----------------------------------|-----------|
| • 10 principles of Microeconomics | Chapter 1 |
| • Economics as a science | Chapter 2 |
| • Comparative advantage and trade | Chapter 3 |

How Markets Work

- | | |
|-----------------------------------|-----------|
| • Supply and Demand | Chapter 4 |
| • Elasticity of Demand and Supply | Chapter 5 |
| • Government Interventions | Chapter 6 |

Welfare Economics

- | | |
|---------------------|-----------|
| • Market Efficiency | Chapter 7 |
|---------------------|-----------|

Market Failures

- | | |
|------------------|------------|
| • Externalities, | Chapter 10 |
| • Public Goods | Chapter 11 |

Industrial organization

- | | |
|-----------------------|------------|
| • Costs of Production | Chapter 13 |
| • Competitive markets | Chapter 14 |
| • Monopoly | Chapter 15 |
| • Oligopoly | Chapter 17 |

How to access your Aplia course

Principles of Micro - Fall 2015 (7e)

Instructor: Maria Aslam

Start Date: 08/26/2015

What is Aplia?

In just 10 years, more than one billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams. Join them today!

Registration

1. Connect to <http://login.cengagebrain.com/course/5SJN-HT7P-MKHK>
2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: You can access Aplia until 11:59 PM on 09/15/2015 during your free trial. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **5SJN-HT7P-MKHK**

System Check

To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/config.jsp>

Dedicated Technical Support URL:

<http://support.cengage.com/magellan/ClassLandingPage.aspx?Optyld=1-1TP1A6F>

How to register your Turning Technologies clicker

Econ_OX_101-02A1

Instructor: Maria Aslam

Instructor's email: mvyshny@emory.edu

Registration

1. Go to the website ***student.turningtechnologies.com***
2. Enter your ResponseCard ID (found on back of unit and called "Device ID")
3. Enter your first name and last name in the appropriate fields
4. In "Other Field" enter your student ID
5. Complete security entry
6. Press **Next**
7. Enter instructor's email address mvyshny@emory.edu
8. Select class name that you are in for this instructor ([Econ OX_101-02A1](#)) and add it to the list on the right
9. Click **Next** and confirm information. You may click **Back** if you find information you need to correct.