

Principles of Microeconomics (ECON 201)

Section 001, Spring 2021, 3 credits

Ming Hsieh Hall | Room G20 | TR | 10:00 AM - 11:15 AM

Instructor: Josh Martin

Email: jcm0067@mix.wvu.edu

Online Office Hours: W 1-3 PM or by appointment

<https://wvu.zoom.us/j/8330609284>

Neidermeyer Scholar: Silas Stewart

Session Hours: MW 3:30–5:30 PM on eCampus

Email: sps0013@mix.wvu.edu

Prerequisites

None

Course Description

This course is designed to introduce WVU students to the principles of microeconomics. Microeconomics is the study of the behavior of individual economic units, such as households and business firms, and of their interactions in markets. Almost 100 years ago, the economist Alfred Marshall described microeconomics as the study of men and women in the “everyday business of life.”

Catalog Description

Introductory microeconomics analysis. Competitive behavior of firms, price determination, efficiency in production and equity in distribution.

Course Textbook

Reading the text is highly encouraged. I have selected a free text. All relevant sections of the text are uploaded to TopHat and associated with relevant videos and quizzes. I have uploaded to eCampus the OpenStax open source textbook. You may also download the whole book here: <https://openstax.org/details/books/principles-microeconomics>

Expected Learning Outcomes

The course will introduce students to the university-level study of microeconomic principles and the application of those principles to the world around them. Having completed this course:

- 1) Students can investigate economic relationships using graphical analysis.
- 2) Students can state the basic theories behind consumer behavior (demand) and producer behavior
- 3) (supply) constrained by the scarcity of valuable resources.
- 4) Students can analyze how world events affect market equilibrium prices and quantities using supply
- 5) and demand.

- 6) Students can describe the role of prices and profit and loss in coordinating economic activity.
- 7) Students can describe the nature of competition in markets.
- 8) Students can assess the efficiency of competitive market outcomes relative to alternative arrangements.
- 9) Students can outline the theory of the firm and its implications for prices and production under both
- 10) perfect and imperfect competition, including monopoly.
- 11) Students can solve simple analyses of markets for production inputs, including labor and capital.
- 12) Students can examine the potential roles for government in the economy.
- 13) Students can explain externalities and where and when they are likely to occur.
- 14) Students can analyze outcomes associated with government interventions into markets.

Grading

The class runs from January 19, 2021 – April 29, 2021. We have no class on Thursday, February 11th or Thursday, March 2nd. **May 7th from 5-7 PM is reserved for the comprehensive final exam.**

Breakdown of Credit:

Tophat	375 points
Packback	700 points
Graphing Exercises	400 points
Exams	1800 points
Syllabus Quiz*	25 points
Writing Assignment*	100 points
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Total	3275 points

Top Hat

We will be using the Top Hat (www.tophat.com) classroom response system in class. You can visit the Top Hat Overview (<https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide>) within the Top Hat Success Center which outlines how you will register for a Top Hat account, as well as providing a brief overview to get you up and running on the system.

Tophat will serve as the location of the textbook, videos, and quizzes. These are entirely completion grades, but will serve both as the best supplementary material, but also as best practice for the exams. Each module consists of 2-5 subsections which, in turn, contain 1 ten question quiz each. These will be due by 11:59 PM the night that we complete a module in class.

An email invitation will be sent to you by email, but if don't receive this email, you can register by simply visiting our course website: Unique Course URL (<https://app.tophat.com/e/061848>)
 Note: our Course Join Code 061848. Top Hat may require a paid subscription, and a full breakdown of all subscription options available can be found here: www.tophat.com/pricing.

Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email (support@tophat.com), the in app support button, or by calling 1-888-663-5491.

Packback

One of the greatest takeaways of many students from this class is the discussion and application of economic theory to analyze the world around them. However, extraordinary circumstances have created large, negative externalities that are associated with having these discussions face-to-face. Thus, we will turn to the online platform Packback in order to fill the gap in time that would typically be devoted to in-class discussions.

Packback is an online community and discussion forum that encourages creative, curious questions that build on top of what we are covering in class and relate topics to real-world applications. **There will be one original questions and two responses due every other week.** A good rule of thumb will be to post once every two class periods.

Your participation on Packback will count toward ~21.4% of your overall course grade. There will be a biweekly Tuesday at 11:59 PM EST deadline for submissions. In order to receive your points per deadline period (two weeks), you should submit the following per each deadline period:

- 1 open-ended Question per week with a minimum Curiosity Score of 60, each worth 33.33% of each assignment grade
- 2 Responses per week with a minimum Curiosity Score of 60, each worth 66.67% of each assignment grade

An email invitation will be sent to you from help@packback.co prompting you to finish registration. If you don't receive an email (be sure to check your spam), you may register by following the instructions below:

1. Create an account by navigating to <https://questions.packback.co> and clicking "Sign up for an Account"
 - i. Note: If you already have an account on Packback you can log in with your credentials.
2. Then enter our class community's lookup key into the "Looking to join a community you don't see here?" section in Packback at the bottom of the homepage.
 - i. Community Lookup Key: 672ef48c-14dc-4133-a9fb-6dd2846d1235
3. Follow the instructions on your screen to finish your registration. Please be sure to select your group according to your last name.

Packback requires a paid subscription. Refer to www.packback.co/product/pricing for more information. If you have any questions or concerns about Packback throughout the semester, please read their FAQ at help.packback.co. If you need more help, contact their customer support team directly at help@packback.co.

Graphing Assignments

One of the most helpful tools for succeeding this class is the ability to graphically translate and interpret concepts in Economics from word problems. In order to incentivize that students acquire this skill, there will be two graphing assignments. **These are due during class time.**

If you are unable to (physically) attend class on the days these are due, you can submit your assignment via eCampus.

Exams

There will be 6 exams in this class each worth 300 points. **The final exam is comprehensive and can replace your lowest exam grade.** These exams will be short enough to be completed in less than 45 minutes. A brief lecture will follow afterwards in order to keep pace with the material. While taking the exams in-person is suggested, there will be an option to take the exam online available via e-campus on the Respondus Lockdown Browser. This means you will need a stable internet connection for the duration of the exams and access to a web camera and microphone on your computer. Any missed exam will count for zero.

Due to the privilege of offering the option of online exams, I reserve the right to award a grade of zero to any student who is suspected of cheating. Likewise, evidence of cheating either online or in-person will be submitted to academic integrity.

If for some reason you are unable to complete the exam during the time allowed, you must contact the professor one week beforehand in order to make other arrangements.

Respondus Lockdown Browser

We will use Respondus Lockdown Browser for exams. You will need to download Respondus Lockdown Browser and do a thorough environment check for each exam and the final.

Respondus Instructions: Each of the following instructions must be strictly adhered to and if not done properly your score may be reduced to zero. This includes doing a proper Environment Video:

- ensure you are in a location where you are alone and will not be interrupted
- work at a well-lit desk/table
- clear your work surface of all external materials except for blank scratch paper and writing utensil
- no electronic devices are allowed; a simple calculator will be provided in Respondus

Start the assignment immediately following completion of the Environment Video (explained next) and remain at your computer for the duration of the Exam

You will be required to complete an Environment Video in Respondus for each Exam and the Final. Using your webcam, show the following slowly:

- the front of your monitor using a mirror or smartphone (if using a smartphone, show it being turned off and put away behind you)
- a 360-degree view of your entire work environment,
- your entire work surface, and under your work surface
- yourself standing and that there is nothing in your lap or on your chair and that your pockets are empty
- both the front and back of all scratch paper

Once the above items have been completed, begin your assignment immediately.

Grading Scale

Total Points	Letter Grade
> 3,100	A+
3275-2947	A
2946-2620	B
2619-2292	C
2291-1965	D
< 1965	F

Having given all students the opportunity to earn extra credit, I will not respond to requests to “bump up” an individual’s grade to the next highest level. If one takes advantage of the extra credit and still is just a few points away, the extra credit is the reason that they were close. If they did not take advantage of the extra credit and is still a few points shy of the next highest grade, then the student only has themselves to blame for not attempting the extra credit assignment.

Neidermeyer Scholar Sessions

The Neidermeyer Scholar program is a Supplemental Instruction series of weekly review sessions for students in the course section who want to acquire effective learning strategies and develop an understanding of difficult course material. The links for these can be found on eCampus.

Attendance at sessions is usually voluntary. For you, the student, it’s a chance to get together with classmates to compare notes, discuss important concepts, develop strategies for studying the subject, and test yourselves before your instructor does, so that you’ll be prepared. At each session you will be guided through this material by your Neidermeyer Scholar, a competent student who has already successfully completed the course.

Inclusivity Statement

The West Virginia University community is committed to creating and fostering a positive learning and working environment based on open communication, mutual respect, and inclusion. If you are a person with a disability and anticipate needing any type of accommodation in order to participate in this class, please advise me and make appropriate arrangements with the Office of Disability Services (293-6700). For more information on West Virginia University's Diversity, Equity, and Inclusion initiatives, please see <http://diversity.wvu.edu>.

Academic Dishonesty

The integrity of the classes offered by any academic institution solidifies the foundation of its mission and cannot be sacrificed to expediency, ignorance, or blatant fraud. Therefore, I will enforce rigorous standards of academic integrity in all aspects and assignments of this course. For the detailed policy of West Virginia University regarding the definitions of acts considered to fall under academic dishonesty.

Mental Health

College students commonly experience issues that may interfere with academic success. Stress, sleep problems, relationship and social concerns, adjustment to college, financial problems, family issues, discrimination, or anxiety and depression all affect one's ability to remember, learn, and perform. If you or a friend is struggling, we strongly encourage you to seek support. Supportive resources are available on campus, and most are at no-charge. The Carruth Center for Psychological and Psychiatric Services (CCPPS) offers consultations, short-term individual therapy, group therapy, and various mental health-related workshops. Virtual and in-person (outside of pandemic situations) services are available. Crisis services are also available 24/7/365. Please call (304) 293-4431 to schedule an appointment or speak to a professional for help in a crisis. For more mental health resources and information, visit the CCPPS website at: <https://carruth.wvu.edu/> Crisis services are also available through text: Text WVU to 741741 for support 24/7 from a trained Crisis Counselor.

Class Recording Policy

Meetings of a course at West Virginia University (WVU), whether online or in-person, may be recorded. Recordings are not guaranteed, and are intended to supplement the planned class session. Recordings will be made available to class participants, which may include students, assistants, guest lecturers, and co-facilitators. Recordings may be shared by the instructor or institution in accordance with WVU Rules and policies. The Recordings are owned by and contain intellectual property of WVU. The Recordings may not be shared, copied, reproduced, redistributed, transferred, or disseminated in any form or by any means without the prior written consent of authorized officials of WVU.

Schedule

TH = Tophat

PB = Packback

EX = Exam

GA = Graphing Assignment

Underlined = due during class time

Week	Date	DOW	Due	Readings	Topic
1	1/19/2021	T		1.1-1.2	Syllabus
	1/21/2021	R	Syllabus Quiz	1.3-2.1	Key Economic Ideas
2	1/26/2021	T	TH1	2.2-2.3	Key Economic Ideas
	1/28/2021	R		2.4-2.5	Gains from Trade
3	2/2/2021	T	TH2, PB1	3.1-3.2	Demand
	2/4/2021	R	<u>EX1 (Ch. 1-2)</u>	3.3	Demand
4	2/9/2021	T	TH3	4.1-4.2	Supply
	2/11/2021	R	No Class		
5	2/16/2021	T	PB2	4.3-5.1	Supply
	2/18/2021	R	<u>GA1</u> , TH4	5.2	Equilibrium
6	2/23/2021	T	TH5	5.3-5.4	Equilibrium
	2/25/2021	R	TH6	6.1-6.2	Elasticity
7	3/2/2021	T	No Class, PB3		
	3/4/2021	R	<u>EX2 (Ch. 3-6)</u>	7.1	Elasticity
8	3/9/2021	T	TH7	7.2-7.3	Elasticity
	3/11/2021	R		8.1-8.2	Price Theory
9	3/16/2021	T	TH8, PB4	8.3-9.1	Price Controls
	3/18/2021	R	<u>EX3 (Ch. 7-8)</u>	9.2	Price Controls
10	3/23/2021	T	TH9	9.3-10.1	Externalities
	3/25/2021	R		10.2-10.3	Externalities
11	3/30/2021	T	TH10, PB5	10.4-11.1	Perfect Competition
	4/1/2021	R	<u>EX4 (9-10)</u>	11.2	Perfect Competition
12	4/6/2021	T	TH11	11.3-11.4	Monopoly
	4/8/2021	R	TH12	12.1-12.2	Monopoly
13	4/13/2021	T	TH13, PB6	13.1-13.2	Price Discrimination
	4/15/2021	R	<u>GA2</u>	14.1	Taxes and Subsidies
14	4/20/2021	T	TH14	14.2-15.1	Labor Markets
	4/22/2021	R	TH15	15.2-15.3	Labor Markets

15	4/27/2021	T	Review / Catch up		
	4/29/2021	R	<u>EX5 (Ch.11-14)</u> , PB7		
16	5/7/2021	F	<u>EX6 (Ch. 1-15)</u>		5 p.m. to 7 p.m.