

## **Principles of Microeconomics (ECON 201)**

Section 7D2, Online Summer Session 2020, 3 credits

Instructor: Josh Martin

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Office Hours: As an online course, no formal office hours will be held. Any questions regarding course content should first be posted to Q&A section on TopHat. In the spirit of joint inquiry, students are encouraged to respond to one another's questions. The professor will moderate and respond to all questions within 48 hours. Should you have any further questions following this, I would be more than happy to set up a virtual meeting time. All questions of a personal nature should be sent via email to the professor.

Neidermeyer Scholar: Silas Stewart

Session Hours: R 9-11, F 11-12; 1-2

Email: [sps0013@mix.wvu.edu](mailto:sps0013@mix.wvu.edu)

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### **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.

### **Method of Instruction**

Online

### **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>

### **Top Hat**

We will be using the Top Hat ([www.tophat.com](http://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.

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/799677>)  
Note: our Course Join Code 799677. Top Hat may require a paid subscription, and a full breakdown of all subscription options available can be found here: [www.tophat.com/pricing](http://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](mailto:support@tophat.com)), the in app support button, or by calling 1-888-663-5491.

## **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 June 29, 2020 – August 7, 2020. We have no class on Friday, July 3. Given our time together, we have 29 class days together

**August 7th is reserved for the comprehensive final exam.** For each of the 28 other days there will be a series of short videos and quizzes on each concept. Each day will contain quizzes which must be completed that day.

### *Breakdown of Credit:*

Quizzes	40 percent
Writing Assignment	20 percent
Adam Smith Assignment	5 percent
Final Exam	40 percent

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The course will be out of 100 points. Note that this adds to 105 points. Thus, the Adam Smith assignment is optional and serves as an extra credit assignment.

### *Videos*

Each module will contain numerous instructional videos related to concepts helpful to answering the questions in the problem sets and exams. Students are expected to watch the videos and discuss the material in the Q&A section for the module. Final exam questions will be directly and indirectly related to quizzes and video content.

### *Writing Assignment*

Much of what makes Economic theory a powerful tool for analysis is that it provides an intuitive lens through which one can view the world around oneself. Keeping in spirit with this observation, your writing assignment for the semester will be an independent, creative project in which you apply a specific concept from Economic theory in order to describe something that you observe in the world.

A list of concepts from Economics used for your assignment are available for viewing in TopHat as the semester progresses. The number of assignments per concept will be limited in order to encourage both student creativity and the diversity of ideas shared. In order to secure your topic, you must email me a brief (< 100 word) outline / description of your essay for approval. There will be no limit on the size or scope of your analysis other than that I ask that (1) you keep your assignments between 750-1000 words and (2) refrain from analyzing anything which requires more than a paragraph of background information for the reader. These limits will not be strictly enforced, but egregious word count violations (be they too much or too little!) and/or papers which fail to focus on the Economics-aspect of the assignment will be subject to harsh grading.

Proposals can be submitted at any time during the semester, but their final due date is July 24<sup>th</sup>. The due date for the writing assignment is July 31<sup>st</sup>. Writing assignments will be submitted and graded by both your peers and myself through the CrowdMark links on eCampus. You will need to submit your work as a word or pdf document. Selected work will be sent through Turnitin.com for an originality check. Failure to submit either assignment by 11:59pm E.T. of these dates will result in an automatic zero for the assignment.

### *Quizzes*

Each concept will have quizzes associated with it. This is your opportunity to apply what was learned from the reading and videos. The purpose of the quiz sets is to practice! My expectation is that you will not know every answer to every question. Instead, I expect that each student will

ask themselves “what concept covered in the video is this question trying to get at?” Then the student is free to use any available resource to try to answer the question correctly.

Each day will have at least two ten-point quizzes. Students will be able to take each quiz only once. To assist students in staying on track with the material, each quiz is due by 11:59 pm EST on the day the concept is introduced.

### *Final Exam*

There will be a 100-question final exam for the course conducted through e-campus on Respondus Lockdown Browser. This means you will need a stable internet connection for the duration of the exam and access to web camera and microphone on your computer. Students will have 120 minutes to complete the exam once they start. Exams will be made available at 10:00 am EST on August 7th. It cannot be started after 9:59 pm EST. The best way to study for this test is by knowing the material in the quizzes as the questions will be very similar.

If for some reason you are unable to complete the exam during the time allowed, you must contact the professor before 9:00 am EST on July 31st to make other arrangements.

As an online class over a shortened summer session, there will not be a make-up. A missed final exam will count for zero.

The exam is closed book. As an online course, you are on your honor. Any hint of collusion among students with respect to test-taking will be taken extremely. The exam, like quizzes, will be randomized and will not allow backtracking.

### **Grading Scale**

<b>Total Points</b>	<b>Letter Grade</b>
100-97	A+
96-90	A
89-80	B
79-70	C
69-60	D
59-0	F

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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 shy, 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 herself to blame for not attempting the extra credit assignment.

### **Grading Feedback**

Given that the problem sets and exams are online, students will receive their grades for these components immediately. Writing assignment grades will be posted by the time of final grades.

### **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