

Class Policies and Syllabus: Principles of Microeconomics

Luis Chanci

Please read the syllabus carefully. "I didn't read the syllabus" will not be an acceptable excuse for missing a midterm, skipping a homework, or similar.

Course	: Econ 160
Section	: B1
Days and Time	: Tuesday and Thursday, 11:40 am to 01:05 pm.
Location	: UU 120
Term	: Fall 2017
Instructor	: Luis D. Chanci A.
Office and Hours	: LT 1103, Tuesday 10:00am - 11:30am ; Friday morning (only by Appointment).
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I. Overview.

This course will introduce you to the basic tools of microeconomic theory necessary to understand how the economy works and critically analyze the economic policies proposed to help the economy. We will review how consumers, firms, and government policy makers make economic decisions; the allocation of resources; the role of prices; the strengths and weaknesses of markets; and, time-permitting, environmental issues and market failures.

Although this course is suited to a lecture format, students are encouraged to ask questions and participate. If something I say is confusing, stop me and ask. You are also expected to read about each topic in the text before class.

- **Pre-requisites.**

There is not a formal pre-requisite for ECON 160, however, students should be comfortable with some algebra and the use of graphs.

- **Textbooks.**

Required:

⇒ **Mankiw, N. Gregory.** (2017). *Principles of Microeconomics*. 8th Ed., Cengage Learning.

Optional:

- ⇒ In case you want to explore additional academic books (further reading): **Bade, R. and Parkin, M.** (2015). *Foundations of Microeconomics*. 7th Ed.
- ⇒ For developing some additional intuition while resting: **Bauman, Yoram, and Grady Klein.** (2010). *The Cartoon Introduction to Economics: Volume One: Microeconomics*. Hill and Wang.

- **Other Materials.**

- ⇒ **MindTap.** You will need to purchase MindTap for homeworks. MindTap will give you access to a digital copy of the textbook.
- ⇒ **iClicker (App).** We will be using iClicker Reef Student Apps in the course, whereby, questions are posed, and students indicate which answer they think is correct. You can use your mobile devices or laptops to participate in iClicker Polling sessions, and only mobile devices to participate in iClicker Quizzing sessions.
- ⇒ **Mycourse.** Chapter Powerpoint Slides, Course Announcements, Grades, maybe some Homework Assignments, and Other Supplementary Materials, will be posted on *Mycourse*. Thus,
 - ✓ Be sure you have access to *Mycourse*.
 - ✓ Be sure to check *Mycourse* daily.

- **Learning Outcomes.**

This course satisfies the 'N' category of Gen Ed requirements. Students in N courses will demonstrate,

- ⇒ Knowledge of major concepts, models, and issues (and their interrelationships) of at least one of the social sciences: anthropology, economics, geography, history, political science, or sociology.
- ⇒ An understanding of the methods used by social scientists to explore social phenomena, including, when appropriate to the discipline, observation, hypothesis development, measurement and data collection, experimentation, evaluation of evidence, and analysis by mathematics or other interpretive frameworks.

II. Grading.

- **Composition and Important Dates.**

You total score (**TS**) in this score is defined as follows:

1. **Homework Assignments (15%).**

There will be one homework assignment per week. I will erase one or two (to be determined at the end) of your lowest or missing scores.

2. **Attendance, Class Participation and Quizzes (15%).**

Quizzes. There will be a short (e.g. design to be answered in ten minutes) quiz each week. The quiz will cover the material reviewed during the previous week. I will erase one or two (to be determined at the end) of your lowest or missing scores.

Attendance. Attendance is very important for understanding the material and for your success in ECON 160. Although attendance is not considered mandatory, we will be using iClicker Reef Polling. I will pose some questions once per week and the responses are graded purely on involvement, not correctness. This will be considered as part of your participation and attendance.

Additional Class Participation. Read the text or the PowerPoint slides (if them were posted) before class, and if you ask interesting questions or make relevant contributions to the discussion in class, you may not be required to take the quiz the next week (getting full score). I will let you know by the end of each week if you are exempt.

3. **Midterm 1 (20%).**

Thursday, **October 5** in class.

4. **Midterm 2 (20%).**

Thursday, **November 16** in class.

5. **Final Exam (30%).**

There is one cumulative final exam. All officially scheduled final exams will be available in the **BU Brain**. **Check for conflicts.**

• **Final Grade.**

If the median **TS** is high (i.e. 80 or higher), scores above 90 get an A- or better (to be determined at the end), scores in the 80s get a B- or better, scores in the 70s get a C- or better and scores below 70 are determine case-by-case. If the mean and median **TS** are in the 70's then I may consider use a curve based somewhere between a B- and B.

• **Policies.**

- ⇒ There will be no make-up midterm exams, quizzes or homework assignments. No questions asked, no need to tell me that you can't come. Thus, before you decide to take this course, check that your personal schedule does not conflict with the midterm dates.
- ⇒ If you earn a score of 90% or higher in the **final exam**, then this score will also **replace the lower midterm grade**¹. However, this is only valid if you have both midterm grades.
- ⇒ Letter grades will be assigned based on the total score (**TS**). No letter grades will be assigned for midterms.
- ⇒ It is your responsibility to check to make sure your scores are correct. If you find an incorrect grade, bring the graded assignment or quiz to me and I will correct it.
- ⇒ Once you receive a homework, quiz or midterm with the grade, you have up to two weeks to notify any mistake in the grade or request a review. If you have not challenged a grade by the aforementioned deadline, you forfeit the right to challenge it.

¹I strongly recommend that you keep working hard until the end, and do not despair if your first midterm grade is low.

⇒ If you show up for a midterm and receive the question sheet, then you need to finish the midterm and the grade counts.

⇒ Only simple hand held ordinary calculators are allowed at examinations. No cell phones, or similar devices with graphing and/or web browsing are allowed at exams. Please make sure you get a simple standard calculator before the first midterm.

⇒ **Economics Department Policy Regarding Make-up Final Exams**

STUDENTS SHOULD NOT MAKE ANY TRAVEL PLANS to return home before the END of the exam period **December 15, 2017**, unless all exams, including make-up exams, have been verified. Those who book travel prior to the end of their scheduled exams will **NOT** be accommodated under any circumstances. **The desire to leave early does not qualify you for an early make-up final exam if you are not present to take the regular final or the scheduled make-up exam, then the missed final exam will count as an F towards your course grade.**

ALL make up final exams in Economics will be given **Friday December 15, from 8:00 AM to 10:00AM**. All officially scheduled final exams for **Fall 2017** will be linked from the BU Brain on September 20. **YOU MUST CHECK FOR CONFLICTS**. If a conflict exists you may request a make-up exam from the instructor of **ANY** of the conflicting courses. If you request a make-up exam for an economics course, a sign-up list and/or a google form to request the make-up exam will be available in class after the add/drop deadline ask the instructor. Students ***MUST*** make their request for a make-up exam in economics **NO LATER THAN FRIDAY, November 3**.

It is **the student's responsibility** to learn from the instructor if the request has been approved. Only students who are approved may take a make up final exam. Students who have not requested a make-up exam in an economics course by **November 3** will be required to resolve conflicting exams with the instructor in one of their other courses.

Make up exams are approved **ONLY** for the following conditions:

- * Conflicts with the **OFFICIAL** final exam schedule such as:
 - Two exams at the exact same time or
 - More than two exams that ***begin*** within a 24 period.
- * **DOCUMENTED** personal illness or family emergency.

⇒ **Miscellaneous**

- * Disability-related Equal Access Accommodations Students needing accommodations to ensure their equitable access and participation in this course should notify the instructor with an Academic Accommodation Authorization from Binghamton University's Services for Students with Disabilities (SSD) office as soon as they're aware of their need for such arrangements. Please visit the SSD website (www.binghamton.edu/ssd) for more detailed information.
- * Check with the department the deadline for a course withdrawal (with a "W") and the deadline for course-change-of-grade option. Harpur College rarely approves late drops, and I will not give you an 'Incomplete' if this happens. I will give 'Incomplete' only in cases of genuine emergencies (e.g. documented personal illness).
- * **Academic Honesty.** I expect you to observe the Student Academic Honesty Code, so make sure that you are familiar with its provisions (it's in the University Bulletin). I will prosecute violations of the code, for example, cheating on exams, as specified in the code.

III. (Tentative) Course Outline.

Week	Session	Month	Day	Topic	Chapter (Readings)	Assignment (Deadline)
1	1	August	24	Introduction		
2	2		29	Economic Choices and Decisions	1 - 3	
	3		31			
3	4	September	5			hw1
	5		7	How Markets Work	4	
4	6		12		5	hw2
	7		14		7	
5	8		19	Theory of Consumer	21	hw3
6	9		26	Governments and Markets	6	hw4
	10		28		8	
7	11	October	3	Review		hw5
	12		5	Midterm I		
8	13		10	Firm Behavior and the Organization of Industry	13 - 17	
	14		12			
9	15		19			hw6
10	16		24			hw7
	17		26			
11	18		31			hw8
	19	November	2	The Factors of	18 and 12	
12	20		7	Production and		
	21		9	The Tax System		
13	22		14	Review		hw9
	23		16	Midterm II		
14	24		21	International Markets	9	
15	25		28	Externalities	10	hw10
	26		30	Public Goods and Common Resources	11	
16	27	December	5	Earnings and Discrimination	19	hw11
	28		7	Review for the Exam		