

## ECON 1123 (Section 200): Principles of Economics - Micro

Summer 2025 (June 9th – July 3rd)

MTWRF 8:00 AM - 10:15 AM

Location: Online Class Through Zoom (link posted on Canvas)

*"Microeconomics is the study of how people make decisions when they only have one Netflix account but three roommates want to watch different shows at the same time."*

– Yoram Bauman (Ph.D., The Stand-up Economist)

### Instructor Information

Instructor: Sumedha Ray

Email: sumedharay@ou.edu

Office: Cate Centre One (Room 226)

Office Hours: Tuesday and Thursday 10:30 AM - 11:30 AM (and by appointment via Zoom)

### Course Description

This intensive 4-week course introduces students to fundamental economic concepts and theories, focusing on microeconomic principles that apply to the decisions of individuals - both consumers and producers - within the larger economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy. The course is designed to provide a strong foundation for students planning to take Intermediate Microeconomics while remaining accessible to all students.

### Required Materials

- Textbook: Microeconomics, 3rd edition by Acemoglu, Laibson, and List. Previous editions are available through various outlets, which are fine to use as well.
- Canvas Access: Required for discussions and assignment submissions. Please visit the "Modules" section in Canvas where all the necessary study materials will be uploaded.

### Course Objectives

By the end of this course, students will be able to:

1. **Analyze economic decision-making** using concepts of scarcity, opportunity cost, and marginal analysis
2. **Construct and interpret** supply and demand models to predict market outcomes
3. **Evaluate** different market structures (perfect competition, monopoly, oligopoly) and their efficiency implications
4. **Apply microeconomic tools** to analyze real-world policy issues such as taxation, regulation, and trade

5. **Demonstrate quantitative reasoning** by solving optimization problems for consumers and producers

## Grade Distribution

- Midterm Exam: 20%
- Final Exam: 20%
- In-class Quizzes: 10%
- Homework Assignments (3): 30%
- Canvas Discussions: 15%
- Attendance & Participation: 5%

## Assignment Details

### Exams

- Midterm: End of Week 2, i.e., June 20th
- Final: End of Week 4, i.e., July 3rd
- Format: Multiple choice and short answer questions
- Duration: 1.5 hours each

### Canvas Discussions

- Three discussions total (Weeks 1, 2, and 3) each carrying 5% of the total grade
- Initial post (200 words) due by Thursday 11:59 PM
- Two responses (constructive feedback of 75 words) to classmates due by Friday 11:59 PM

## Grading Scale

Your final grade will be assigned based on the following scale:

A: 89.5% and above	B: 79.5% – 89.49%
C: 69.5% – 79.49%	D: 59.5% – 69.49%
F: Below 59.5%	

I reserve the right to adjust this schedule of grade equivalents in the student's favor.

## **Course Policies**

### **Attendance and Participation**

Due to the intensive nature of this course, attendance and active participation are crucial for success. You can just score full points in "Attendance and Participation" (which is 5% of your total grade) if you keep your video on everyday and participate in the Canvas discussions regularly.

### **Policy on Make-up Exam**

The final exam is non-comprehensive. There are no make-up exams. If you miss any exam for a valid reason, weight of the other exam will be increased by 20%. Otherwise, you will receive zero.

### **Late Work Policy**

No late submissions will be accepted for homework assignments and discussion posts. Make-up exams will only be provided for documented and university-approved emergencies.

### **Extra credit Opportunities**

One extra credit opportunity will be given if required. The students willing to use this opportunity need to inform this to me by the third week of classes. The grade distribution of the final exam will be adjusted accordingly.

### **Academic Integrity**

All work must be your own. Plagiarism and cheating will result in a failing grade for the assignment and possible disciplinary action.

### **Communication**

Please check Canvas announcements for all course updates. I promise to respond to your emails within 24 hours on weekdays. I strongly encourage you to attend my office hours for additional help. You can also schedule an appointment outside of my regular office hours if these times do not work for your schedule by emailing me in advance.

### **Success Strategies**

To succeed in this course, it is essential to keep up with daily readings and attend all classes regularly. Starting assignments early will help you manage the intensive nature of this course effectively. I strongly encourage you to form study groups with your classmates and utilize office hours for additional support. Staying engaged in discussions and participating actively will enhance your learning experience and contribute to your success in the course.

### **Homework Collaboration Policy**

While collaboration on homework assignments is encouraged as it promotes learning and understanding, each student must submit their own unique work. Students may discuss concepts and problems with classmates, work together to solve problems, and share approaches and strategies. However, each student must write up their own solutions independently, use their own words and work, understand all work they submit, and note any collaboration at the top of their assignment.

Identical submissions will be considered academic misconduct and will result in a zero grade for that assignment.

## Classroom Expectations (via ZOOM)

- **Punctuality:** Please be on time for class, as late arrivals can disrupt discussions. If you are more than 10 minutes late, please email me. If you are unable to attend a session, please notify me in advance.
- **Active & Respectful Participation:** Engaged participation is key. Ask questions, contribute to discussions, and bring up relevant topics. However, ensure that your comments remain respectful and do not disrupt the learning environment. Since we are in a Zoom format, using the "Raise Hand" feature before speaking can help maintain a smooth discussion.
- **Technology Use:** Laptops, tablets, and phones should only be used for course-related activities. Avoid multitasking or engaging in unrelated activities during class.
- **Mutual Respect & Professionalism:** Economics often involves discussing complex and sometimes controversial topics such as trade policy, immigration, and inequality. It is essential to respect all viewpoints while maintaining a professional and constructive discourse. Absolutely no disrespectful or derogatory comments will be tolerated in class discussions or on Canvas discussion boards.

## Tentative Course Schedule

Week	Day	Topics
Week 1	June 9th (Monday)	Course Introduction; Principles of Economics
	June 10th (Tuesday)	Economic Methods and Economic Questions; Optimization
	June 11th (Wednesday)	Consumers, Demand and Incentives
	June 12th (Thursday)	Sellers, Supply and Incentives
	June 13th (Friday)	Review and Problem Solving (during Office Hours)
Week 2	June 16th (Monday)	Markets, Perfect Competition; Homework 1 Due (before class)
	June 17th (Tuesday)	Monopoly
	June 18th (Wednesday)	Oligopoly and Monopolistic Competition
	June 19th (Thursday)	Juneteenth; no class
	June 20th (Friday)	<b>Midterm Exam</b>
Week 3	June 23rd (Monday)	Trade; Homework 2 Due (before class)
	June 24th (Tuesday)	Externalities and Public Goods
	June 25th (Wednesday)	The Government in the Economy; Taxation and Regulation
	June 26th (Thursday)	Markets for Factors of Production
	June 27th (Friday)	Review and Problem Solving (during Office Hours)
Week 4	June 30th (Monday)	The Economics of Information; Homework 3 Due (before class)
	July 1st (Tuesday)	Game Theory and Strategic Play
	July 2nd (Wednesday)	Review Session for Final Exam
	July 3rd (Thursday)	<b>Final Exam</b>

## University Policies

### Academic Integrity

Cheating is strictly prohibited at the University of Oklahoma. Academic misconduct inhibits learning, erodes educational value, and damages the professional reputations of those affiliated with the University. Violations have serious consequences and will be referred to the Office of Academic Integrity Programs. For specific definitions on what constitutes cheating, review the Student's Guide to Academic Integrity.

### Reasonable Accommodation

Students in this course who have a disability that may prevent them from fully demonstrating their abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate educational opportunities. The Accessibility and Disability Resource Center (ADRC) is committed to supporting students with disabilities to ensure that they are able to enjoy equal access to all components of their education.

### Title IX Resources

For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no contact orders, scheduling adjustments and disciplinary sanctions against the perpetrator. Please contact OU Advocates (available 24/7 at 405-615-0013) to learn more or to report an incident.

### Mental Health Support Services

If you are experiencing any mental health issues that are impacting your academic performance, counseling is available at the University Counseling Center (UCC). The Center is located on the second floor of the Goddard Health Center, at 620 Elm Rm. 201, Norman, OK 73019. To schedule an appointment call (405) 325-2911.

### Religious Observances

It is the policy of the University to excuse student absences that result from religious observances and to reschedule examinations and additional required classwork that may fall on religious holidays, without penalty.