# ECON 202: Principles of Microeconomics

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Class Hours: ONLINE Class Room: ONLINE

## **Course Description**

#### **Course Overview**

The purpose of this course is to cultivate your economic intuition. My goal is not to teach you what to think, but rather how to think as an economist. We will consider how social outcomes are shaped by the decisions of many individuals, even though each individual commands only a small fraction of the economy. Expanding upon the notion that individuals respond to incentives, we will use models to analyze and assess a variety of social phenomena. Successful students will leave the course with an intellectual framework for understanding and evaluating economic issues and policy.

#### Prerequisites

Level 3 Math Placement, any "MATH" course (098-499) with a C or higher, or any "STAT" course (100-499) with a "C" or higher

#### **Course Materials**

**Required:** Principles of Microeconomics, 3rd Edition, by Mateer and Coppock. **Older editions of the textbook are allowed and encouraged.** 

## **Course Structure**

### Canvas

All announcements, assignments, quizzes, grades, and extra materials will be posted on canvas; you are responsible for all materials posted on canvas. The canvas announcements in this course

will contain critical information, so make sure you are receiving them. If you have any difficulties accessing canvas it is your responsibility to resolve the issue; for help with canvas you can contact the IT Help Desk at 734-487-2120 or visit their website.

## **Grading Policy**

Your final course grade will be based solely on your performance in the course and will be a weighted average of the graded components of this course:

- <u>25%</u> Midterm Exam 1
- <u>25%</u> Midterm Exam 2
- <u>40%</u> Final Exam
- <u>10%</u> Assignments/Quizzes

Once all coursework is graded, I will assign final letter grades according to the following distribution:

Above 93%	А
90-92%	A-
85-89%	B+
80-84%	В
75-79%	В-
70-74%	C+
65-69%	С
60-64%	C-
58-59%	D+
53-57%	D
51-52%	D-
Below 50%	F

I will **not** round your grade; please do not ask.

### Assessments

**Exams**: There are three exams for this course: two midterms and a final. Midterm One is open **Sept 26 - Sept 30**, Midterm Two is open **Oct 31 - Nov 4**, and the Final Exam is open **Dec 12 - Dec 16**. Exams will be completed on Canvas. Detailed exam procedures will be posted on Canvas before each exam.

Assignments and Quizzes: Homework and Quizzes are due on Fridays by 11:59 pm. All assignments will be announced on Canvas. Please see the course schedule at the end of the syllabus for topics and *expected* due dates. Quizzes are worth 10 points and I will drop your lowest two quiz scores. Homework assignments are 25 points and I will drop your lowest score.

# **Course Policies**

## Make-up Assignments

Unless there are extreme circumstances, I do not offer make-up assignments for homework or quizzes. Exams are open for multiple days, so it is unlikely a student will need to schedule an alternate exam time. If this does come up and you know about it beforehand, please contact the instructor **before the scheduled exam time**. No makeup exams will be given after the exam is closed. In extreme circumstances that cause you to miss a midterm exam, I will consider reweighting your grade towards the final exam. To qualify for re-weighting, you must notify me within two days after an exam. You should work with the Dean of Students' office to provide verification that your absence was due to an extreme circumstance.

## **Attendance Policy**

Your grade will not formally depend on your attendance during the lectures, but you are responsible for everything covered in class. Any notes posted to Canvas are not intended to be a perfect substitute for class time.

## **Email and Office Hours Policy**

My office hours are specific times set aside for you. I encourage you to stop in during these hours to ask any questions or discuss any material from the course. If you cannot make my office hours, please e-mail me and we can set up an appointment.

The best way to contact the professor is via e-mail. Please identify yourself as an economics 202 student. You can expect a response from me within **48 hours** during business hours. All communication should come from your Eastern Michigan University email address or through Canvas.

## Academic Integrity and Honesty

Any violations of the academic integrity policy will result in a failing grade for the assignment or exam and a complaint may be filed with the University's Academic Integrity Office. Cheating of any form will not be tolerated.

In addition to the articulated course specific policies and expectations, students are responsible for understanding all applicable university guidelines, policies, and procedures outlined in the EMU Student Handbook. For questions about any university policy, procedure, practice, or resources, please contact the Office of the Ombuds: 248 Student Center, 734-487-0074, emu\_ombuds@emich.edu, or visit the website. For a list of EMU course policies, please click here.

### Accessibility and Accommodations

Eastern Michigan University is committed to providing equal opportunity for participation in all university programs, services and activities. Requests for accommodations by persons with disabilities may be made by contacting the Disability Resource Center (DRC), 246 Student Center,

734-487-2470. Once your eligibility for an accommodation has been determined, you will be issued a letter of accommodation (LOA). Please present your LOA to me at the start of the academic semester or once it has been distributed to you by the DRC.

# Schedule and weekly learning goals

The schedule is tentative and subject to change. Any changes to the schedule will be announced in class and on Canvas. The learning goals below should be viewed as the key concepts you should grasp after each week, and also as a study guide before each exam, and at the end of the term.

#### Week 01, 08/29 - 09/02:

- Chapter 1 Five Foundations of Economics
- Chapter 1 Quiz

#### Week 02, 09/05 - 09/09:

- Chapter 2 Model Building and Gains from Trade
- Chapter 2 Quiz
- Homework 1

#### Week 03, 09/12 - 09/16:

- Chapter 16 Consumer Choice
- Chapter 16 Quiz

#### Week 04, 09/19 - 09/23:

- Chapter 3 Supply and Demand
- Chapter 3 Quiz
- Homework 2

#### Week 05, 09/26 - 09/30:

- Midterm Week
- Midterm Open on Canvas Sept 26 Sept 30

#### Week 06, 10/03 - 10/07:

- Chapter 4 Elasticity
- Chapter 4 Quiz

#### Week 07, 10/10 - 10/14:

- Chapter 5 Taxes
- Chapter 5 Quiz
- Homework 3

#### Week 08, 10/17 - 10/21:

- Chapter 6 Price Controls
- Chapter 6 Quiz

#### Week 09, 10/24 - 10/28:

- Chapter 7 Externalities and Public Goods
- Chapter 7 Quiz
- Homework 4

#### Week 10, 10/31 - 11/04:

- Midterm Week
- Midterm Open on Canvas Oct 31 Nov 4

#### Week 11, 11/07 - 11/11:

- Chapter 8 Costs and Production
- Chapter 8 Quiz

#### Week 12, 11/14 - 11/18:

- Chapter 9 Competitive Markets
- Chapter 9 Quiz
- Homework 5

#### Week 13, 11/21 - 11/25:

- Chapter 10 Monopoly
- Chapter 11 Price Discrimination
- Chapter 10 & 11 Quiz

#### Week 14, 11/28 - 12/02:

- Chapter 12 Monopolistic Competition
- Chapter 12 Quiz

#### Week 15, 12/05 - 12/09:

- Chapter 13 Oligopoly and Game Theory
- Chapter 13 Quiz
- Homework 6

## Week 16, 12/12 - 12/16:

- Final Exam
- Final Exam Open on Canvas Dec 12 Dec 16