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ECNS 201S.03: Principles of Microeconomics

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ECNS 201: PRINCIPLES OF MICROECONOMICS, SECTION 03
FALL 2016 Syllabus

Logistics

- Time: Tuesday, Thursday; 9.30-10.50am
- Classroom: Liberal Arts Building, Room 11
- Instructor: Katrina Mullan
 - [Email](mailto:katrina.mullan@umontana.edu): katrina.mullan@umontana.edu
 - Phone: (406) 243-4655
 - Office hours: Tuesday, 2-3pm; Thursday, 11.30am-12.30pm
 - Liberal Arts Building, Rm 412
- Teaching Assistant: Maddie Nagle
 - [Email](mailto:madison.nagle@umontana.edu): madison.nagle@umontana.edu
 - Office hours: *To be announced*
 - Liberal Arts Building, Rm 410
- Required textbook: Acemoglu, D., D. Laibson and J. List (2014) *Microeconomics*. Pearson.
- Course website: Students are required to purchase access to MyEconLab. This will be used for homework and quizzes, and will show announcements and assignment deadlines. The **Instructor's Course ID** for registration is **mullan95237**.

Course Description and Learning Outcomes

Microeconomics is the study of the way individuals and firms make choices when faced with limited resources. The outcomes of these choices determine what will be produced in the economy; who will produce it; how it will be produced; and who will consume it.

By the end of the course, you should understand:

- the factors that affect the demand for, and supply of, goods and services within an economy
- how individual decisions about demand and supply both determine, and are determined, by market prices
- how those decisions can be influenced by government policies such as taxes, subsidies or regulations
- why the free market will generally lead to an efficient allocation of resources
- the situations in which government intervention may be welfare-improving.

Policies for Homework, Quizzes and Exams

Problem sets will be assigned most weeks (there will be approximately 12 in total). They will be posted on MyEconLab at least one week before they are due. They must be submitted by 11:00pm on the due date, and will not be accepted by the system after that time. There will be short quizzes associated with each homework. Quizzes must also be completed online by 11.00pm on their due date, which will be after the homework due date. The two lowest homework scores and quiz scores will be dropped.

There will be two class experiments during the semester, to demonstrate economic concepts. These will be held during class time, but students will participate online. They will be graded based on participation and performance in the experiment.

There will be four midterms, held during class time on **Sept 15, Oct 11, Nov 3** and **Dec 1**. There are no make-ups for these exams, but only the highest three grades will count towards the overall grade. The cumulative final exam is compulsory. It will be held at **10.10am-12.10pm** on **Monday December 19th**.

Please bring a red scantron form, a No. 2 pencil, a calculator and your University ID card to all midterms and the final exam. For in-class exercises, it will be useful to have a calculator and graph paper.

Grading

Grades for this course are based on the scores in individual assignments. In particular, the exams will be difficult, but this will be factored into the grade boundaries. If you have any questions about your overall progress during the semester, please contact me to discuss it.

Assignment weighting:

<u>Assignment</u>	<u>Percent of Grade</u>
Homeworks	25%
Quizzes	5%
Experiments	5%
Midterms	45%
Final Exam (Dec. 19)	20%

Academic Conduct

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University (for more details on [Student Conduct Code](http://life.umt.edu/VPSA/student_conduct.php), go to: http://life.umt.edu/VPSA/student_conduct.php). Students are expected to do their own work in their own words, without seeking inappropriate assistance in preparing for or completing exams or assignments. I require that you will work to uphold high standards of integrity.

Students with Disabilities

Whenever possible, and in accordance with civil rights laws, The University of Montana will attempt to provide reasonable modifications to students with disabilities who request and require them. Please feel free to setup a time with me to discuss any modifications that may be necessary for this course. For more information, visit the [Disability Services for Students website](http://www.umt.edu/disability) at <http://www.umt.edu/disability>.

Outline Schedule

<i>Week</i>	<i>Begins</i>	<i>Tentative topics (we may go faster or slower)</i>	<i>Reading</i>	<i>Exam dates</i>
1	Aug 29	Principles and methods; Graphs review	Ch. 1 and 2	
2	Sep 5	Demand, supply and equilibrium	Ch. 4	
3	Sep 12	Demand and supply experiment		Midterm 1 – Sep 15 (Ch. 1, 2, 4)
4	Sep 19	Consumers and incentives	Ch. 5	
5	Sep 26	Sellers and incentives	Ch. 6	
6	Oct 3	Perfect competition	Ch. 7	
7	Oct 10	Trade	Ch. 8	Midterm 2 – Oct 11 (Ch. 5-7)
8	Oct 17	Trade	Ch. 8	
9	Oct 24	Externalities and public goods	Ch. 9	
10	Oct 31	Government and economy	Ch. 10	Midterm 3 – Nov 3 (Ch. 7-9)
11	Nov 7 (no class Nov 8)	Monopoly	Ch. 12	
12	Nov 14	Game theory and strategic play	Ch. 13	
13	Nov 21 (no class Nov 24)	Social economics	Ch. 18	
14	Nov 28	Social economics	Ch. 18	Midterm 4 – Dec 1 (Ch. 10, 12, 13, 18)
15	Dec 5	Wrap up and exam review		
	Dec 19	Final exam		Final – Dec 19 (10.10am-12.10pm)

To register for ECNS 201-03 2016:

1. Go to www.pearsonmylabandmastering.com.
2. Under Register, select **Student**.
3. Confirm you have the information needed, then select **OK! Register now**.
4. Enter your instructor's course ID: [mullan95237](#), and **Continue**.
5. Enter your existing Pearson account **username** and **password** to **Sign In**.
You have an account if you have ever used a Pearson MyLab & Mastering product, such as MyMathLab, MyITLab, MySpanishLab, MasteringBiology or MasteringPhysics.
 - > If you don't have an account, select **Create** and complete the required fields.
6. Select an access option.
 - > Enter the access code that came with your textbook or was purchased separately from the bookstore.
 - > Buy access using a credit card or PayPal account.
 - > If available, get temporary access by selecting the link near the bottom of the page.
7. From the You're Done! page, select **Go To My Courses**.
8. On the My Courses page, select the course name **ECNS 201-03 2016** to start your work.

To sign in later:

1. Go to www.pearsonmylabandmastering.com.
2. Select **Sign In**.
3. Enter your Pearson account **username** and **password**, and **Sign In**.
4. Select the course name **ECNS 201-03 2016** to start your work.

To upgrade temporary access to full access:

1. Go to www.pearsonmylabandmastering.com.
2. Select **Sign In**.
3. Enter your Pearson account **username** and **password**, and **Sign In**.
4. Select **Upgrade access** for **ECNS 201-03 2016**.
5. Enter an access code or buy access with a credit card or PayPal account.