Fall 9-1-2016

ECNS 201S.03: Principles of Microeconomics

Katrina Mullan

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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: 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: madison.nagle@umontana.edu
  • Office hours: To be announced
  • Liberal Arts Building, Rm 410
• 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:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percent of Grade</th>
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</thead>
<tbody>
<tr>
<td>Homeworks</td>
<td>25%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>5%</td>
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<tr>
<td>Experiments</td>
<td>5%</td>
</tr>
<tr>
<td>Midterms</td>
<td>45%</td>
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<tr>
<td>Final Exam (Dec. 19)</td>
<td>20%</td>
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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, 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 at http://www.umt.edu/disability.
<table>
<thead>
<tr>
<th>Week</th>
<th>Begins</th>
<th>Tentative topics (we may go faster or slower)</th>
<th>Reading</th>
<th>Exam dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Aug 29</td>
<td>Principles and methods; Graphs review</td>
<td>Ch. 1 and 2</td>
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<tr>
<td>2</td>
<td>Sep 5</td>
<td>Demand, supply and equilibrium</td>
<td>Ch. 4</td>
<td></td>
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<tr>
<td>3</td>
<td>Sep 12</td>
<td>Demand and supply experiment</td>
<td></td>
<td>Midterm 1 – Sep 15 (Ch. 1, 2, 4)</td>
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<tr>
<td>4</td>
<td>Sep 19</td>
<td>Consumers and incentives</td>
<td>Ch. 5</td>
<td></td>
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<tr>
<td>5</td>
<td>Sep 26</td>
<td>Sellers and incentives</td>
<td>Ch. 6</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Oct 3</td>
<td>Perfect competition</td>
<td>Ch. 7</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Oct 10</td>
<td>Trade</td>
<td>Ch. 8</td>
<td>Midterm 2 – Oct 11 (Ch. 5-7)</td>
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<tr>
<td>8</td>
<td>Oct 17</td>
<td>Trade</td>
<td>Ch. 8</td>
<td></td>
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<tr>
<td>9</td>
<td>Oct 24</td>
<td>Externalities and public goods</td>
<td>Ch. 9</td>
<td></td>
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<tr>
<td>10</td>
<td>Oct 31</td>
<td>Government and economy</td>
<td>Ch. 10</td>
<td>Midterm 3 – Nov 3 (Ch. 7-9)</td>
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<tr>
<td>11</td>
<td>Nov 7 (no class Nov 8)</td>
<td>Monopoly</td>
<td>Ch. 12</td>
<td></td>
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<tr>
<td>12</td>
<td>Nov 14</td>
<td>Game theory and strategic play</td>
<td>Ch. 13</td>
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<tr>
<td>13</td>
<td>Nov 21 (no class Nov 24)</td>
<td>Social economics</td>
<td>Ch. 18</td>
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<tr>
<td>14</td>
<td>Nov 28</td>
<td>Social economics</td>
<td>Ch. 18</td>
<td>Midterm 4 – Dec 1 (Ch. 10, 12, 13, 18)</td>
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<tr>
<td>15</td>
<td>Dec 5</td>
<td>Wrap up and exam review</td>
<td></td>
<td>Final – Dec 19 (10.10am-12.10pm)</td>
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<tr>
<td></td>
<td>Dec 19</td>
<td>Final exam</td>
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To register for ECNS 201-03 2016:

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:

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:

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.