

Spring 2-1-2018

ECNS 201S.03: Principles of Microeconomics

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Recommended Citation

Naughton, Helen T., "ECNS 201S.03: Principles of Microeconomics" (2018). *Syllabi*. 7588.
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ECNS 201 – Principles of Microeconomics

Course Information

Class times: Mondays, Wednesdays, Fridays 11-11:50 AM
Classroom: GBB 122

Instructor Information

Name: Helen Naughton, Ph.D.
Email: helen.naughton@umontana.edu
Office: Liberal Arts (LA) 403
Office hours: Mondays & Wednesdays 9:30-10:30 AM
and by appointment.

Teaching Assistant (TA) Information

Name: Michael Kernan
Email: michael.kernan@umontana.edu
Office: Liberal Arts (LA) 410
Office hours: Tuesdays 4:30-6PM,
Wednesdays 9-10:30AM &
Thursdays 4:30-5:30
and by appointment.

Course Relevance

Do you like to engage in active debates about current events? This course provides you some basic tools that are necessary to understand economics embedded in news and journal articles. Also, my hope is that what you learn in this class will help you make better decisions in the future.

Course Learning Outcomes

1. Understand the role of incentives in decision-making.
2. Analyze individual and firm decisions on the margin.
3. Distinguish between explicit costs and implicit costs.
4. Use the demand and supply model.
5. Explain what we mean by efficiency in the market.
6. Explain why markets sometimes fail to achieve efficiency.
7. Distinguish between economic profit and accounting profit.
8. Analyze firm activity in different types of industries.

Email

Please make sure that you have set up your University email account so that you are receiving the email sent to your firstname.lastname@umontana.edu address. Check your email often for any additional guidance that may be provided between class meetings.

Required Course Materials

- MindTap Economics with Online textbook Mankiw's *Principles of Microeconomics*.
- To sign up **follow these directions**:
 1. Log into Moodle and go to the RedShelf link to get a code.
 2. Then go to MindTap website:
<https://studentdashboard.cengagebrain.com/#/course-confirmation/MTPN6RPP2FZG/initial-course-confirmation> and create a Cengage account, input the code you get from the RedShelf link.
 3. **Email the Cengage login information** (username and password) **to yourself**.
- You will be charged through your UM student account for the reduced price. If you do not follow these steps you will end up paying more.
- Talk to the bookstore about purchasing a printed textbook if you like.
- One copy of the text is available on 2-hour reserve at the library.

Math Background

This course is fairly mathematical. In order to succeed in this course you should have a good grasp of how to use graphs, geometry and basic algebra. We will review some essential math concepts early in the term. I expect you already have a working knowledge of the math concepts that I review. It is your responsibility to talk to me as soon as possible if your math skills are not up to the expectation for the course.

Grading Policy

5%	In-Class Experiments and Surveys
25%	Online Assignments (on MindTap)
45%	3 Midterm Exams (15% each), Wednesdays: Feb. 14, Mar. 14, Apr. 18
25%	Comprehensive Final, Thursday, May 10, 10:10-12:10 in regular classroom

I will not use +/- grading.

A=100%-90%, B=89%-80%, C=79%-70%, D=69%-60% and F=59% and below.

In-Class Experiments and Surveys

There will be a few in-class experiments and surveys. Because experiments only work if there are incentives to participate and if you are present, **there is no way to "make up" the experiment even if your absence is excused**. The experiments and surveys could take place unannounced and so it is important to attend every class.

Online Assignments (on MindTap)

Throughout the term there will be numerous MindTap assignments submitted online with specified due dates. It is important that you learn to navigate in MindTap within the first week of class so that you can resolve any technological glitches and find a tablet or computer (lab) that works.

Excused Absences

According to the University of Montana Academic Policies and Procedures, excused absences include illness, injury, family emergency, military service, mandatory public service, religious observance or participation in a University sponsored activity. University sponsored activities include for example, field trips, ASUM service, music or drama performances, and intercollegiate athletics.

Bring to Exams

1. Skinny red Scantron (with 100 questions on each side)
2. #2 pencils
3. Good eraser
4. Calculator (all phones must be turned off)

Midterm Exams

There will be three midterm exams. If you must miss an exam due to an excused absence (see list above), please contact the instructor before the exam as early as possible to make arrangements for an early exam. **No makeup midterm exams** will be given, even in the case of an excused absence. If you miss an exam due to an unforeseen emergency, contact the instructor as soon as possible. A missed midterm exam due to an excused absence (see list above) will be accommodated by placing the weight of the midterm on the final exam. It is better to come to the exams late rather than not at all. Bring a calculator. The use of cell phones and other smart gadgets is not allowed.

Final Exam

The final exam is cumulative and **replaces your lowest (or one missed) midterm exam grade if it improves your course grade**. The consequences of a missed final exam due to an excused absence will depend on how long it takes you to contact the instructor after the exam has concluded. It is better to come to the exams late rather than not at all.

Academic Dishonesty

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. All students must be familiar with the Student Conduct Code. The Code is available for review online at:

<http://www.umt.edu/vpesa/Dean%20of%20Students/default.php>

Disabilities

If you have a documented disability, which requires special arrangements, please inform the instructor during the first two weeks of classes and contact the University of Montana Disability Services for Students (DSS) at Lommasson Center 154 by calling 243-2243.