

Spring 2-1-2018

ECNS 201S.01: Principles of Microeconomics

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ECNS 201: PRINCIPLES OF MICROECONOMICS, SECTION 01
SPRING 2018 Syllabus

Logistics

- Time: Tuesday, Thursday; 9.30-10.50am
- Classroom: McGill Hall, Room 210
- Instructor: Katrina Mullan
 - [Email](mailto:katrina.mullan@umontana.edu): katrina.mullan@umontana.edu
 - Phone: (406) 243-4655
 - Office hours: Tuesday, 2.30-3.30pm; Thursday, 1-2pm; or by appointment
 - Liberal Arts Building, Rm 412
- Teaching Assistant: Michael Kernan
 - [Email](mailto:michael.kernan@umontana.edu): michael.kernan@umontana.edu
 - Office hours: Monday, noon-1pm; Tuesday, 4.30-6pm; Wednesday 9-10.30am; Thursday, 4.30-5.30pm; or by appointment
 - Liberal Arts Building, Rm 410
- Required textbook: Acemoglu, D., D. Laibson and J. List (2015) *Microeconomics 2e*. Pearson.
- Course website: We will use MyEconLab for homework assignments and quizzes, and I will post lecture slides, practice exam problems and announcements there. By default all students in the class are subscribed to MyEconLab with electronic access to the course textbook. This should be accessed via the course Moodle page. You may opt out of this subscription and purchase MyEconLab access independently but that is likely to be more expensive.

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 an 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 completed online 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 with the same due dates. The two lowest homework scores and quiz scores will be dropped.

There will be online experiments and interactive exercises to demonstrate economic concepts. They will be graded based on completion of each activity, correct responses to questions and performance in the experiments. Worksheets relating to each chapter will be completed in class and handed in. ¼ of the worksheets will be selected at random for grading each time.

There will be three midterms, held during class time on **Feb 15th, March 15th, and April 26th** and a cumulative final exam **at 8-10am on Tuesday May 8th**. There are no make-ups for these exams, but only the highest three grades will count towards the overall grade.

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 and worksheets, 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%
Worksheets	5%
Exams	60%

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	Jan 22	Principles and methods; Graphs review	Ch. 1 and 2	
2	Jan 29	Demand, supply and equilibrium	Ch. 4	
3	Feb 5	Demand, supply and equilibrium	Ch. 4	
4	Feb 12	Consumers and incentives	Ch. 5	Midterm 1 – Feb 15th (Ch. 1, 2, 4)
5	Feb 19	Consumers and incentives	Ch. 5	
6	Feb 26	Sellers and incentives	Ch. 6	
7	Mar 5	Perfect competition	Ch. 7	
8	Mar 12	Market experiment		Midterm 2 – Mar 15th (Ch. 5-7)
9	Mar 19	Trade	Ch. 8	
10	Mar 26	No classes - Spring Break		
11	Apr 2	Externalities and public goods	Ch. 9	
12	Apr 9	Monopoly	Ch. 12	
13	Apr 16	Game theory and strategic play	Ch. 13	
14	Apr 23	Social economics	Ch. 18	Midterm 3 – Apr 26th (Ch. 8, 9, 12, 13)
15	Apr 30	Wrap up and exam review		
16	May 8	Final exam		Final – May 8th (8-10am)

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Instructions for accessing MyEconLab

Step 1: Get access code

Log in to course Moodle page. From course homepage, click on “course materials/opt out” then select “View Course Materials”. You can then claim your access code or “opt out of access to all required materials for this course”.

This Direct Bill access code, which will be charged via your UM account, has been set up to be the lowest cost way to access the MyEconLab homework system. You will complete homework assignments and quizzes within this system so access is necessary for the class. If you do decide to opt-out, please contact me so I can ensure that any other access code you have is valid for this particular class.

Step 2: Access MyEconLab

FIRST, ENTER YOUR MOODLE COURSE

1. Sign in to Moodle and enter your Moodle course.
2. Select **MyLab & Mastering Tools** in the general course area.
3. Next, select any course link on the Pearson Tools page e.g. **MyEconLab Course Home**.
4. Accept license agreement if it appears.

NEXT, GET ACCESS TO YOUR PEARSON COURSE CONTENT

1. Enter your Pearson account **username** and **password** to **Link Accounts**. You have an account if you have ever used a MyLab or Mastering product.
»If you don't have a Pearson account, select **Create** and follow the instructions.
2. Enter the access code that you obtained in Step 1.
3. From the You're Done page, select **Go to My Courses**.

Note: We recommend you always enter your MyLab Economics course through Moodle.

GET YOUR COMPUTER READY

For the best experience, check the system requirements for your product at <https://www.pearsonmylabandmastering.com/system-requirements/>

Need help?

For help with MyLab Economics for Moodle, go to <https://help.pearsoncmg.com/mylabmastering/moodle/student/en/index.html>