

Econ 202: Principles of Microeconomics

Section 04, Fall 2018

1. Course description

Economics is the study of how people interact with each other and with their natural surroundings in providing their livelihoods. This course will address the production and distribution of goods in society. We will use economic models to study economic stagnation and growth, individual optimization, social dilemmas, economic power, labor markets, monopolies, competitive markets, externalities, and inequality.

2. Course objectives

- To make sense of economic data using spreadsheets
- To apply mathematical and graphical models of the economy
- To communicate effectively about economic topics
- To use economic thinking to inform your role in the world

3. Teaching team

This course is team taught with Débora, Kit, and Theresa. Anders will give two lectures a week and your TA will hold weekly recitations and grade your coursework. You may attend the office hours of any team member for help with course material, but you must see your TA for grade-related questions.

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4. Course materials

The Course website at <http://canvas.colostate.edu> provides the syllabus, assignments, weekly quizzes, a discussion forum, and the gradebook. The required book for this course is *The Economy*, written by the CORE team. The book is available in three formats.

1. Purchase a new printed copy of the text at the University Bookstore for \$50.
2. Register for a free account at www.core-econ.org to read the ebook in a web browser.
3. Download the free app “The Economy by CORE” (produced by Fire and Lion) to read the ebook on your phone or tablet.

Regardless of how you read the book, I recommend studying the interactive figures and the unit questions in the free ebook using a web browser.

5. Course structure

Each week you will have required reading, two (large) lectures with me, one (small) recitation with your TA, and one weekly quiz. Over the course of the semester you will also complete 3 homeworks, 2 writing assignments, 2 midterm exams, and a final exam.

1. **Reading:** Students *must* prepare for each lecture by reading the assigned units, working with interactive figures, and answering the questions embedded in the text. Engaging with the textbook is crucial to succeeding in this course. Economics is a very abstract discipline, and the readings will provide you with a foundation to understand the lectures and complete the homeworks and quizzes.
2. **Lectures:** There will be two lectures each week on Tuesdays and Thursdays at 11:00-11:50am in BSB 131. Lectures will consist primarily of my presentation of course material. Class time is most productive when students actively participate by asking and answering questions.
3. **Recitations:** Each week you will have one recitation with your teaching assistant on Friday or Monday. The recitations will facilitate class discussions and help you solve homework questions. You will receive extra credit for attending *and* participating in recitations worth up to 3% of your final grade. If you have a question about the material, you are certainly not the only one, so asking your question promotes the public good.
4. **Weekly quizzes:** By Friday at 12:30pm you must complete a multiple-choice quiz posted on Canvas covering that week's material. These quizzes are graded automatically, and they will help prepare you for the exams.
5. **Homeworks:** There will be three homeworks that provide 1 short-answer question for (almost) every week of the class. Your recitation section will help you solve these questions, but you will also need to devote some time to them outside of class. The homeworks are challenging, and you are encouraged to do work on them with a partner or a small group. Both strong and weak students benefit from working together. Although the homeworks are not graded, they provide crucial preparation for the short-answer question on the exams. Homework answer keys will be posted the week before the associated exam, but it is essential that you work on the solution to each problem before reviewing the key.
6. **Writing Assignments:** You will write two writing assignments over the course of the semester. Detailed instructions and a grading rubrics will be posted on Canvas.
7. **Exams:** Your understanding of microeconomics will be tested in two midterm exams and a cumulative final exam. Your exams will consist of multiple choice questions (modeled on the weekly quizzes) and short-answer questions (modeled on the homework questions).

6. Course time estimates

Succeeding in this course will require a substantial amount of time. Your weekly workload will approximate the following:

Reading	~3 hours/week
Attending lectures and recitation	~3 hours/week
Weekly quizzes	~1 hour/week
Homeworks	~1 hour/week

Writing assignments	~1 hour/week
Total	~9 hours/week

7. Grades

Your final grade will be calculated as a weighted average of your grades in each of the following categories:

- 15% Weekly quizzes
- 10% Writing assignment 1
- 10% Writing assignment 2
- 15% Midterm exam 1
- 15% Midterm exam 2
- 35% Final exam
- 3% Participation (extra credit)

Once any grade is posted, you have one week to formally email your TA with specific inquiries about your assignment grade.

8. Make-up quizzes, writing assignments, and exams

Makeup quizzes, writing assignments, and exams are not permitted. The only exceptions are in case of documented medical emergencies or conflicts with University sanctioned activities. In these cases, you must provide your TA with appropriate documentation as soon as possible. Except for the case of medical emergencies, make-ups *must* be requested prior to the due date.

9. Prerequisites and credit

To enroll in this course, you must be competent in algebra. You must have completed MATH 117 (College Algebra in Context I) or MATH 118 (College Algebra in Context II) or MATH 141 (Calculus in Management Sciences) or MATH 155 (Calculus for Biological Scientists I) or MATH 160 (Calculus for Physical Scientists I)]. Credit not allowed for both ECON 202 and AREC 202 (Agricultural and Resource Economics). This course meets the All-University Core Curriculum (AUCC) requirements for Social/Behavioral Sciences (Category 3C) and is approved under gtPathways in the content area of Economic or Political Systems (GT-SS1).

10. Academic integrity

This course will adhere to the Academic Integrity Policy of the General Catalog and the Student Conduct Code. As per university policy, "Any student found responsible for having engaged in academic dishonesty will be subject to academic penalty and/or University disciplinary action." (General Catalog 2011-2012, 1.6, p.8). Please be aware that the General Catalog specifically identifies the following examples of academic dishonesty: cheating in the classroom, plagiarism, unauthorized possession or disposition of academic materials, falsification, and facilitation of cases of academic dishonesty.

Cheating in the classroom is defined as follows:

"Cheating includes using unauthorized sources of information and providing or receiving unauthorized assistance on any form of academic work. Examples include copying the work of another student on an exam, problem set, or quiz; taking an exam or completing homework for another student; possessing unauthorized notes, study sheets, answer codes, programmed

calculators, or other material during an exam or other graded paper results." (General Catalog 2009-2010, 1.6, p.6).

Plagiarism is defined as follows:

"Plagiarism includes the copying of language, structure, ideas, or thoughts of another, and representing them as one's own without proper acknowledgment. Examples include a submission of purchased research papers as one's own work; paraphrasing and/or quoting material without properly documenting the source." (General Catalog 2009-2010, 1.6, p. 6).

11. Accommodations and tutoring

All students are *highly* encouraged to take advantage of these helpful and costless resources.

Resources for Disabled Students: Students with disabilities may be eligible for accommodations in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. It is the student's responsibility to disclose any learning disabilities. To request accommodations, students should contact Resources for Disabled Students at (970) 491-6385 or go to <http://rds.colostate.edu>. Documentation of disability is required and the RDS office will assist in this process. Please contact the instructor if you require special accommodations.

TILT Study Groups: Attending this free program will help you improve your understanding of course material while learning effective study techniques. All study groups are drop-in, so students can come as many times as they want. For more information and study group schedule visit:

<https://tilt.colostate.edu/learning/studygroups/>

Writing Center: Help with written assignments can be found at the Writing Center. For more information is available at: <http://writingcenter.colostate.edu>

12. Schedule

Date	Reading	Topics	Coursework
8/21/2018	1.0-1.5	The capitalist revolution	
8/23/2018	1.6-1.12	Defining capitalism	Q1; HW1.1. Income growth
8/28/2018	2.0-2.6	Economics of innovation	
8/30/2018	2.7-2.11	Malthusian economics	Q2; HW1.2. Malthusian trap
9/4/2018	3.0-3.6	Social interactions	
9/6/2018	3.7-3.11	Wages and work hours	Q3; HW1.3. Optimal work hours
9/11/2018	4.0-4.5	Measuring inequality	
9/13/2018	4.6-4.12	Experimental economics	Q4; HW1.4. Averting the PD
9/18/2018	4.13-4.14	Identifying social dilemmas	Review for Midterm Exam 1
9/20/2018		Midterm Exam 1	
9/25/2018	5.0-5.7	Property and power	
9/27/2018	5.8-5.11	Sharing the surplus	Q5; HW2.1. Farmers and landlords; WA1
10/2/2018	5.12-5.14	Distribution and efficiency	
10/4/2018	6.0-6.3	The structure of the firm	Q6; HW2.2. Measuring inequality
10/9/2018	6.4-6.7	Labor discipline	
10/11/2018	6.8-6.11	The labor market	Q7; HW2.3. Homer's labor
10/16/2018	7.0-7.5	Price setting	
10/18/2018	7.6-7.7	Gains from trade in monopoly	Q8; HW2.4. Market for iWidgets
10/23/2018	7.10-7.13	Market power	Review for Midterm Exam 2
10/25/2018		Midterm Exam 2	
10/30/2018	8.0-8.5	Price taking	
11/1/2018	8.6-8.7	Changing market equilibria	Q9; HW3.1. Market for used textbooks
11/6/2018	8.8	Taxes	
11/8/2018	8.9-8.11	Monopoly and competition	Q10; HW3.2. Market for pizza
11/13/2018	12.0-12.4	Externalities	
11/15/2018	12.5-12.10	Limits to markets	Q11; HW3.3. Gasoline tax; WA2
11/20/2018	Fall recess		
11/22/2018	Fall recess		
11/27/2018	19.0-19.1	Inequality in context	
11/29/2018	19.2	Accidents of birth	Q12; HW3.4. Automation
12/4/2018	19.3-19.4	Optimal inequality?	
12/6/2018	19.5-19.12	Predistribution and redistribution	Q13; Review for Final Exam
12/11/2018	6:20-8:20pm	Final Exam	