

Microeconomics Syllabus
Spring Semester 2010

General Information

Course: Eco 204 (3 Credits)

TuTh 9:30 – 10:45 AM
MSF 320

or

TuTh 1:30 – 2:45 PM
MSF 319

Instructor: Malcolm C. Gold, PhD
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Office (715)-384-1709
MSF 437

Office Hours: TuTh: 8:15 - 9:15
11:00-12:00
and by appointment

Course Overview

The course on microeconomics is a general introduction to the theories of consumption, pricing and the market system, perfect and imperfect competition, and international trade. Microeconomics is the study of individual economic agents' choice and the impact of those choices. We will focus primarily on utility maximizing behavior of consumers, the interaction of supply and demand in setting prices, and profit maximizing behavior of producers.

Course Objective

The primary objective of this course is to provide an introduction to the principles of microeconomics. Topics and theories included in the course are: economics of scarcity and choice, consumer choice, the market system, elasticity of demand and supply, international trade, government regulation, firm production, perfect and imperfect competition and resource markets. Upon completion of the course students will be able to understand the concepts and methods of analyzing these topics. Students will be able to apply these concepts to economic events, problems and policies and will have demonstrated the use of critical analytical skills on these issues and problems.

Course Format and Class Overview

Economics is a tough and challenging topic. Page 16 of the text provides a good overview and suggestions for active learning practices. Your level of economic understanding will increase if you use reflection and application of the material rather than expect to memorize a few facts and generalizations. I advise keeping up in the course with daily involvement, as many of the topics build upon each other making it prohibitively harder to understand later topics without first understanding the beginning topics.

Do not let math be a hindrance to your economic understanding. We will apply algebra, graphs, and economic intuition to the course topics. Each of the three areas poses different challenges and utilizes different skill sets. Do not expect that a specialization in one of the three is sufficient to receive a good grade in the course. If you recognize a self deficiency in an area of economic discourse you should work harder on that style in order

to complement the others and better your understanding of the topics. The appendix to chapter 2 provides a brief review of graphs. I will provide a math review of algebra that is expected for this class.

The success of this course depends on a partnership between you as a student, your colleagues, and me as the instructor. We each have a set of responsibilities throughout the semester and active participation by all parties will increase the success of the course. Perhaps most important responsibility is regular and open communication either face-to-face or through electronic communications about class activities, class participation, and the level of understanding.

You're encouraged to regularly read news articles, journal articles, and postings in addition to the required readings for the course. Sources include but are not limited to the Wall Street Journal, the New York Times, the [Economist](#), and [Business Week](#). The library has electronic access to many of the main newspapers, magazines, and journals.

We will be utilizing [D2L](#) regularly in the course and you are expected to participate in the face-to-face classroom as well as with online activities. Online activities allow for more thoughtful critical thinking and time to reflect before making value-added contributions to advance the quality of the learning environment.

Respectable and civil interactions both online and in the classroom are expected. Rude and intolerant online postings or classroom behavior which adversely affects the learning environment will not be tolerated.

All assignments are expected to be turned in on the course D2L page. This is more convenient for me so that I do not lose anything, allows for immediate responses, and is more environmentally friendly. I expect any submitted document to be in either in Word, PDF, or RTF format. I will not accept Microsoft Works or Word Perfect. [CutePDF](#) can be installed on your computer for free and converts any file into pdf format. Please plan accordingly for the semester as I will not accept any excuse for software incompatibility issues. If you expect turning in assignments online or regular online activity to be a problem in this class please talk to me right away.

All deadlines for homework, discussions, and reading responses are firm and everything is due at the beginning of the class period, not the end! Plan accordingly and manage your time. Deadlines are an important part of any job, they are important in my class as well. You may submit electronically prior to any deadline, there is no restriction on early submission. Unexcused late homework, discussion postings, and reading responses will not be accepted and will result in a zero for that assignment. You can double check that your D2L dropbox submission was successful by clicking on the dropbox again and receiving a confirmation email.

Online discussion forums will be regular, almost a daily, part of the class. Each discussion assignment will have its own topic within the Assigned Forums. Make sure to place your online postings in the appropriate locations. The discussion forum is an extension of the classroom, not a replacement, and supplements our time in the classroom as well as other assignments. Freely ask any question on the discussion board as well as answering any question. Teaching and explaining material to someone else is one of the best methods for assessing your understanding of the concepts. I am open to suggestions regarding specific discussion topics and love to hear feedback regarding the course. I will regularly check the discussion board, providing feedback and guidance to promote critical thinking.

Three topics exist in the course General Forum. A “Water Cooler” discussion thread is created as a safe haven from me as an instructor and is open for any topic of your choosing. A “Questions for the Instructor” thread is for any questions pertaining to deadlines, assignments, or concepts from the class. If you have a question it is likely someone else in the class does also. Lastly “Hodge Podge” is for anything else related to class that does not fit well in another topic.

Textbooks and Other Resources

Readings are to be completed before the class session. Readings are assigned to improve your learning experience and to provide the necessary background to allow you to actively and substantively contribute in classroom discussions. The required text for this class is Mankiw’s *Principles of Economics*. Any additional required readings will be provided by the instructor on the course D2L webpage.

Required Text: *Principles of Economics*, 5th Ed.
Gregory Mankiw, ISBN 0-324-58997-2

Recommended: [Cengage Learning Online Companion Website](#)

Recommended: *Newspapers and Articles* such as *The Wall Street Journal*, *The New York Times*, and *The Economists*

Optional not Recommended: *Study Guide for Principles of Economics*, 5th ed.
David Hakes, ISBN 0-324-59123-3

The text is available from the campus bookstore as a rental option with a competitive price. It is your decision where to acquire the book for the course. The older 4th Ed. text may have much of the same content, but it is your responsibility to compare and find any differences between the two if you choose to go with an older edition.

Attendance

With the exception of the “First Day No Show Policy” attendance for each individual class period is optional but highly recommended. There will be random quizzes at the beginning of the class that covers any material covered online, reading assignments, as well those covered already in class. If you know of class periods in which you cannot attend please let me know, as I allow excused absences when appropriate. With any absence you are responsible for all announcements made during class as well as materials covered in class. Excused absences are preferred to unexcused absences as any missed quiz will be dropped from the total course points and that absence will not affect your grade.

If you are unable to attend the regular class period please consider attending the other class held on the same day. The content, material, and daily activities will be similar in the two classes. If you miss a class, do not ask me to give a private lesson during office hours. It will be extremely hard to achieve a satisfactory grade without regular active participation and regular attendance.

Cell Phones & Laptop Classroom Policy

During regular classroom sessions please be courteous with your use of any digital device. Shut off or set your cell phone to vibrate only. Use a laptop to look at lecture slides, take notes, or for class purposes only.

Use of a cell phone, laptop or other digital device during a class quiz or exam is **PROHIBITED** unless otherwise noted. Use of any digital device during a quiz or exam will result in a zero for that specific quiz or exam.

Graded Course Components

Exams: You will have three exams consisting of a combination of problem styles. The first two exams will take place during the scheduled class time and the final will be offered at a time later determined by the campus. The first two exams are each worth 150 points and the final is worth 200 points.

Quizzes: We will have six quizzes during the semester. The quizzes will be given at the beginning of class with a fixed time allotment randomly throughout the semester, so please be on time daily. No make-up quizzes will be offered. Each quiz is worth 20 points. You will be able to drop the lowest quiz score from the semester.

Homework: Five homework problem sets will be assigned throughout the semester. Problem solving and practice is one of the best ways to learn economic concepts and will be a major component of your exams as well. Each homework problem set is worth 30 points, of which 20 points is awarded on effort and 10 points are awarded on accuracy. If you complete all the homework problems with good faith effort you will receive 20 effort points. If you only complete part of the homework you may receive 10 effort points or none. One problem will be chosen at random and graded for accuracy. Show all your work as partial credit may be awarded if the answer is incorrect. Learning how to solve economic problems and the thought process is more important than having the correct answer with incorrect work. Homework is extremely important and will be challenging, start early and ask for assistance.

Homework assignments are due at the beginning of your registered class period. They must be turned into the appropriate dropbox on D2L. Late homework will not be accepted.

Review Papers: We will complete two review papers on topics of your choice but related to class. Choose a magazine or news article pertaining to a microeconomics topic of your choice and in your own words provide a summary of the key points of the paper and relate these points to course concepts. A well written review paper will apply concepts learned from class to assess the validity of the author's key points. You may supplement your argument with outside data and other articles.

The paper should be no longer than three double spaced pages with 12 sized font and one-inch margins. The summary of the article and key points should not exceed one page, while the discussion of the validity and relating the article to class should be at least as long as the summary but less than two pages. If the article is available through a non-member regulated website include the hyperlink in the full citation. If the article is not easily accessible you must attach a copy of the paper that you are summarizing, preferably as a separate pdf file to the dropbox.

Each review paper is worth 50 points and will be graded according to the following criteria: 20 points for the quality of the summary, 20 points for the quality of relating the article to class, 5 points for overall grammar, and 5 points for a proper citation and reference. You may use any citation style, websites with APA style examples are contained in the D2L Links section. The student review papers will serve as two of the online discussion topics. Once you have completed the review paper submit the paper and article not only to the D2L dropbox but also make an initial posting with your review paper to the appropriate discussion forum for others to read.

Online Discussion Topics: Ten online discussions will occur regularly throughout the semester, where the content of the discussion will vary. Two of the discussion topics will be student review papers, but the other eight will vary between student created questions from the assigned readings, current events, or hot topics.

Each discussion topic is worth 15 points and will be scored on the following quality and quantity rubric. Quality will be measured on whether your responses serve as springboards for discussion and are thought provoking, whether you support your answers, or generally add value to the discussion. Ways to add value to the discussion and provoke thought may include, but are not limited to, the following: providing additional information or articles, elaborating on previous comments and discussions, providing responses with warrant further comments from others, personal reflection and experience, supporting your position in a persuasive discussion, and providing websites on topic. Merely agreeing or disagreeing is not sufficient for quality.

For each discussion topic you are expected to make your own initial post (4 points) and have at least five other quality postings (2 points each), which only include comments on others' posts. The last point comes from making a quality posting on two different days for that specific topic. Maintaining your initial post by responding to questions or comments directed toward it are scored into the initial posting. The quality of response will be one of three categories, where 0 points are awarded for unclear or confusing post, 1 point for a post where the main point is fairly clear but not well supported, and 2 points for posts with the main point clearly articulated with support when necessary. You will receive 2 points depending on quality for the initial post, and 2 points for maintaining your thread. To receive 2 points for maintaining your thread you must respond to all questions or concerns regarding your initial post with quality replies.

Total Course Point Allocation

Online Discussions Topics (10 @ 15 points each)	150
Homework (5 @ 30 points each)	150
Quizzes (Best 5 of 6 @ 20 points each)	100
Review Papers (2 @ 50 points each)	100
Exams (Two midterms at 150 and final at 200)	500
<hr/> Total	<hr/> 1,000

Grading Scale

	A	930-1000	A-	900-920	
B+	870-890	B	830-860	B-	800-820
C+	770-790	C	730-760	C-	700-720
D+	670-690	D	630-660	D-	600-620
F	less than 600				

In the event of an excused absence and a dropped course component, the grading scale will be revised down so that the same course percentages are the grade cutoffs rather than overall points.

I reserve the right to scale the exam scores out of a lower potential score. If this occurs it will happen at the end of the semester.

Tentative Class Calendar

Below is a tentative class calendar. Any revisions or changes will be announced in class.

	Chapters	Assignments
Week 1: Jan 26 th , Jan 28 th	1,2	
Week 2: Feb 2 nd , 4 th	3	Discussion #1: Due Feb 2 nd
Week 3: Feb 9 th , 11 th	21	Homework #1: Due Feb 9 th Discussion #2: Due Feb 11 th
Week 4: Feb 16 th , 18 th	21, 4	Discussion #3: Due Feb 18 th
Week 5: Feb 23 rd , 25 th	4	Homework #2: Due Feb 23 rd Exam #1: Feb 25 th in class
Week 6: Mar 2 nd , 4 th	5	Discussion #4: Due Mar 4 th
Week 7: Mar 9 th , 11 th	6	Homework #3: Due Mar 9 th Review Paper #1: Due March 11 th
Week 8: Mar 16 th , 18 th	7, 8	Discussion #5: Due Mar 18 th
Spring Break: Mar 23 rd , 25 th		
Week 9: Mar 30 th , Apr 1 st	9	Homework #4: Due Mar 30 th Discussion #6: Due Apr 1 st
Week 10: Apr 6 th , 8 th	13	Exam #2: Apr 6 th in class
Week 11: Apr 13 th , 15 th	13	Discussion #7: Due Apr 15 th
Week 12: Apr 20 th , 22 nd	14, 15	Review Paper #2: Due April 22 nd
Week 13: Apr 27 th , No Class Apr 29th	16,17	Discussion #8: Due Apr 29 th
Week 14: May 4 th , 6 th	18, 19	Discussion #9: Due Apr 4 th Homework #5: Due May 4 th
Week 15: May 11 th	20	Discussion #10: Due May 11 th Exam #3: TBA

The Learning Center

Students with special learning needs, please let me know as soon as possible to ensure that those accommodations are met in a timely manner. Make sure to talk with Steve Kaiser in The Learning Center as I take his recommendations as a prerequisite to giving special accommodations on exams and quizzes.

Assessment Information

A UW Colleges-wide assessment program has been put into place to enhance the quality and effectiveness of the curriculum, programs and services of the institution. The following areas of proficiency will be assessed because they are of primary importance in the education of our students: Analytical Skills, Quantitative Skills, Communication Skills, and the Aesthetic Engagement. The Business and Economics Department has also determined a number of core proficiencies for students enrolled in departmental classes. For more information on these, please contact the instructor.

As part of this assessment program, students in ECO 204 will be assessed on the analytical skill of interpreting and synthesizing of information and ideas.

Grade Appeal Policy

See page 36 of the [UW Colleges Catalog](#).

Academic Misconduct

The Board of Regents, administrators, faculty, academic staff, and students of the University of Wisconsin System believe that academic honesty and integrity are fundamental to the mission of higher education and of the University of Wisconsin System. Students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for respect of others' academic endeavors.

Please familiarize yourself with the codes and guidelines for academic misconduct, found in UWS 14 of the "[Student Rights & Regulations](#)" handbook. A useful write-up and dissemination of Chapter 14 verbiage can be found at the following [link](#). I will not tolerate plagiarism or cheating of any type in my class.