

ECON 102: Principles of Microeconomics (Section 1006, Class 80161, 3 Units) Fall 2019

Course Information

Class Meets:

Tuesdays and Thursdays from 7:30am-8:45am in AB 102.

Instructor Information:

Instructor: Frank Fossen

Office: Ansari Business Building 318B

Phone: 775-682-9131

Email: ffossen@unr.edu

Website

Office Hours: Tuesdays and Thursdays, 9:15am-10:15am.

Teaching Assistant: Rachel Flanigan

Office: Ozmen Center for Entrepreneurship, AB 402

Email: rflanigan@nevada.unr.edu

Office Hours: Mondays and Wednesdays, 9am-10am.

Please make use of the office hours offered by the teaching assistant and the instructor. Office hours are a great opportunity for you to clarify any material that was not clear in class. This also helps us learn what material needs more clarification for students in general. You do not need to make an appointment to stop by during our office hours.

Course Description:

Introductory analysis of price determination, resource allocation, market structure, consumer behavior, producer behavior, market failure and government failure. Economic approaches to social issues and policy.

Course Pre/Co-requisites:

Co-requisite: Math 126 or higher.

Required texts, course materials:

1. Textbook with MyLab

Acemoglu, D., D. Laibson and J.A. List (2018): "Microeconomics, Second Edition", Pearson. You also need online access to MyLab Economics from Pearson. A package including a loose leaf edition and an e-book version of the textbook as well as MyLab is recommended, ISBN 9780134641904. If you prefer, it is sufficient to buy just the e-book and MyLab. Ask at the Nevada Wolf Shop or the Pearson Local Representative Amy McCorkle (amy.poland@pearson.com). There is a link to sign up for MyLab available through [WebCampus](#), where you will also find more instructions.

Note that there is a “free trial” option for MyLab, which may be interesting for you if you think that you might end up dropping the class. If you decide to remain in the class, be sure to pay the fee for MyLab before the trial period expires, otherwise some of your homework scores might get lost.

Reading the textbook during the semester is very important for your success in this course!

2. Learning Catalytics

This is a web-based, interactive classroom feedback and assessment system offered by Pearson. It is similar to Clickers or TurningPoint, which some students might know. Learning Catalytics is included in your purchase of the above mentioned e-book with MyLab at no additional cost. Important: You will have to bring a web-enabled device to every class session (e.g., smartphone, tablet, or laptop). Let me or the teaching assistant know if this is an issue.

Student Learning Outcomes:

Upon completion of this course:

1. Students will be able to demonstrate an understanding of the methods and principles of microeconomic theory, including tradeoffs, opportunity costs, incentive effects, gains from exchange, and marginal decision making.
2. Students will be able to explain how markets work and how market prices are determined.
3. Students will be able to show mastery of the theories of demand, supply, consumption, production and cost, perfect competition, monopoly, and imperfect competition.
4. Students will be able to assess the impact of imperfect information, externalities, and public goods on efficiency and welfare, and evaluate possible public policy remedies.
5. Students will be able to use theory to analyze economic policy issues.
6. Students will be able to analyze social/human conditions by understanding how the interests of individuals both support and compete with the interests of groups such as firms, societies, and nations.
7. Students will be able to apply quantitative reasoning to understand and solve problems.
8. Students will be able to demonstrate ability to be critical consumers of information by explaining alternative perspectives and structuring hypotheses to evaluate evidence and distinguish between those alternatives.
9. **Core Objective 6: Cultures, Societies & Individuals.** Students will learn how to systematically analyze human social conditions (e.g., individuals, groups, communities, and cultures). In particular, students will learn to observe, theorize, model, experiment, and/or interpret as a means of inquiring into human social relations.

Course Requirements:

Attendance and Classroom Atmosphere: This is an interactive course. Students are strongly encouraged to participate actively in class. To create an environment that provides the best learning experience to all students, be respectful to everybody, be on time, and do not disturb others.

Grades: The course grade is based upon:

- Classroom assessments: 7%
- Homework: 33%
- 1st Midterm Exam: 16%
- 2nd Midterm Exam: 16%
- Final Exam: 28%

Classroom assessments: Starting in the third week, I will count for credit at least one quiz or other interactive exercise in most classes. This will mostly be based on Learning Catalytics. You have to bring a web-enabled device (e.g., smartphone) to each class. Grades may reflect both attendance and correctness of answers. You are allowed to talk with your neighbors about the answers during the quizzes. I will drop the four classroom assessments with the lowest scores. This policy adjusts for the fact that sometimes batteries are dead, networks are down, you cannot come to class for an important reason, etc. Therefore, I will not make any other accommodations for missing clicks.

Homework: I will assign online homework starting in the third week. I encourage you to collaborate with one another on the homework assignments. Please check WebCampus/MyLab often to keep up with any changes in the homework schedule. Late homework will not be accepted. I realize that computers crash, internet connections go down, emergencies happen, etc. Therefore, I will drop your two lowest scores. As with the classroom assessments, I will not make any other accommodations regarding the homework.

Exams: Your final exam score will replace the score on lower midterm exam scores, but the midterm scores cannot replace a missing or lower final exam score. The final exam is not optional and must be taken at the scheduled time. Failure to take the final exam will most likely result in a grade of F for the course. Exams will be based on question types you will be familiar with from the homework assignments, such as multiple choice. The exams will be online exams taken in a UNR computer lab.

Grading Criteria, Scale, and Standards:

I will use +/- letter grades. The scale below describes the *maximum* overall average percentage in the class needed for each letter grade. In other words, if you earn 80%, for example, you will earn at least a B- in the class, regardless of how well other students do. However, I may adjust the scale below so that you may earn a higher grade than a B-. I will not curve any individual items, but this scale may be adjusted at the end of the semester to make it more generous at my discretion depending on how the class as a whole does.

A: 93% - 100%	C: 74% - 76.99%
A-: 90% - 92.99%	C-: 70% - 73.99%
B+: 87% - 89.99%	D+: 67% - 69.99%
B: 84% - 86.99%	D: 64% - 66.99%
B-: 80% - 83.99%	D-: 60% - 63.99%
C+: 77% - 79.99%	F: <60%

Late Work Policies:

As stated above, I will not accept late homework or reschedule exams (unless required by university policy). However, I provide generous policies in which I will drop some classroom and homework

assignments, and I also allow a higher final exam score to replace midterm exams. These policies are detailed above under “course requirements”.

Course Calendar and Topics Outline:

The table below gives an approximate schedule for the course. Expect about one homework per week. Always read the relevant textbook chapter after each lecture to review the subject matters covered! The pace of this course may not be the same as given below, but the exam dates will very likely be as scheduled below.

Week	Week Starts	Topic	Textbook Readings	Exams
1	26-Aug	Principles & Practice of Economics	Ch. 1	
2	2-Sep	Economic Methods & Optimization	Ch. 2-3	
3	9-Sep	Demand, Supply, & Equilibrium	Ch. 4	
4	16-Sep	Consumers & Incentives	Ch. 5	
5	23-Sep	Review Session & Midterm Exam		Midterm Thurs., 9/26/19
6	30-Sep	Sellers & Incentives	Ch. 6	
7	7-Oct	Perfect Competition	Ch. 7	
8	14-Oct	Trade	Ch. 8	
9	21-Oct	Public Goods & The Government	Ch. 9-10	
10	28-Oct	Review Session & Midterm Exam		Midterm Thurs., 10/31/19
11	4-Nov	Markets for Factors of Production	Ch. 11	
12	11-Nov	Monopoly	Ch. 12	
13	18-Nov	Game Theory & Strategic Play	Ch. 13	
14	25-Nov	Oligopoly; <i>Thanksgiving</i>	Ch. 14	
15	2-Dec	Economics of Information	Ch. 16	
16	9-Dec	Review Session		
16/17		Final Exam		Final Exam, date TBA

Important Dates:

Thurs. Sept. 5 – Last day to drop with 100% refund

Thurs. Sept. 26 – Midterm Exam #1

Fri. Oct. 4 – Last day to drop with 50% refund

Thurs. Oct. 31 – Midterm Exam #2

Thurs. Oct. 31 – Last day to drop with W, or switch to audit

Tues. Nov. 26 – No office hour

Thurs. Nov. 28 – Thanksgiving, no class, no office hours, campus closed

Tues. Dec. 10 – Last Class

TBA – Final Exam

University Policies

Statement on Academic Dishonesty:

“Cheating, plagiarism or otherwise obtaining grades under false pretenses constitute academic dishonesty according to the code of this university. Academic dishonesty will not be tolerated and penalties can include filing a final grade of "F"; reducing the student's final course grade one or two full grade points; awarding a failing mark on the coursework in question; or requiring the student to retake or resubmit the coursework. For more details, see the [University of Nevada, Reno General Catalog](#).”

Statement of Disability Services:

“Any student with a disability needing academic adjustments or accommodations is requested to speak with me or the [Disability Resource Center](#) (Pennington Achievement Center Suite 230) as soon as possible to arrange for appropriate accommodations.”

This course may leverage 3rd party web/multimedia content, if you experience any issues accessing this content, please notify your instructor.

Statement on Audio and Video Recording:

“Surreptitious or covert video-taping of class or unauthorized audio recording of class is prohibited by law and by Board of Regents policy. This class may be videotaped or audio recorded only with the written permission of the instructor. In order to accommodate students with disabilities, some students may have been given permission to record class lectures and discussions. Therefore, students should understand that their comments during class may be recorded.”

Statement on Diversity:

“The University of Nevada, Reno is committed to providing a safe learning and work environment for all. If you believe you have experienced discrimination, sexual harassment, sexual assault, domestic/dating violence, or stalking, whether on or off campus, or need information related to immigration concerns, please contact the University's Equal Opportunity & Title IX office at 775-784-1547. Resources and interim measures are available to assist you. For more information, please visit the [Equal Opportunity and Title IX](#) page.”

Statement for Academic Success Services:

“Your student fees cover usage of the [Math Center](#) (775) 784-4433, [Tutoring Center](#) (775) 784-6801, and [University Writing Center](#) (775) 784-6030. These centers support your classroom learning; it is your responsibility to take advantage of their services. Keep in mind that seeking help outside of class is the sign of a responsible and successful student.”