

ECN 212 - Microeconomic Principles Syllabus

Summer 2019

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Office: CPCOM -425J	Class Room: BAC-215
Office Hours: M/W 10:30 AM - 11:30 AM and T/Th 1:15 PM - 2:15 PM	Class Hours: M-F 11:50 AM - 1:10 PM

Course Description

This course will develop a framework for analyzing fundamental topics in Microeconomics: consumer and producer theory, trade-offs that individuals and firms face before making decisions, and how such decisions affect market outcomes. By the end of the course you will have a better understanding of how markets work, how prices are determined, how markets react to shortages and surpluses, why profits are important, and how government is involved in the economy.

W. P. Carey School of Business Learning Goals

The Undergraduate Program of the W.P. Carey School of Business has established the following learning goals for its graduates:

- Critical Thinking
- Communication
- Discipline Specific Knowledge
- Ethical Awareness and Reasoning
- Global Awareness

Course Objectives

On completing this course, you should be able to:

1. Describe the role of economics in dealing with the issue of scarce resource allocation.
2. Perform supply and demand analysis to analyze the impact of economic events on markets.
3. Analyze the behavior of consumers in terms of the demand of products.
4. Identify market failure and explain how public policy may deal with those failures.
5. Evaluate the factors that affect firm behavior, such as production and costs.

6. Describe the performance of firms under different market structures.
7. Evaluate policies using economic methods and tools.

Attendance

Attendance is not mandatory, but it is strongly recommended. There will be pop-quizzes and spontaneous questions in class for which you can earn up to 10 extra percentage points. Please refrain from using computers and phones for anything other than class activities. Eating and drinking are allowed, but please try to be as minimally disruptive as possible.

Required Materials

- A Mindtap - Cengage account.
- Textbook: Mankiw, N. Gregory, Principles of Microeconomics, 8th Edition, 2017. A digital version is provided on Mindtap. The physical book is not required.

Grading Policy

There are 3 midterms and 1 final. The final is cumulative. The three best exams makes up 80% of the total grade. Homework assignments 20% of the total grade. Up to 10 Additional percentage points for the total grade will be provided by in-class quizzes and spontaneous questions. I will drop the exam with the lowest grade, so your exam score will consist of the the three exams on which you scored the highest (including the final). I will upload all your midterm grades before the final. If you are happy with your score after the three midterms, you do not have to take the final. You have to take a final if you have already missed a midterm.

	Percentage Points
Assignments	20
Exams	80

Grading scale

Grades are not negotiable, and are given by the following:

Points	Grade
97-100	A+
92-96.99	A
90-91.99	A-
87-89.99	B+
82-86.99	B
80-81.99	B-
76-79.99	C+
70-75.99	C
60-69.99	D
0-59.99	E

Midterm and Final Exam Schedule:

- Midterm 1: July 16 - Tuesday
- Midterm 2: July 30 - Tuesday
- Midterm 3: August 9 - Friday
- Final : August 13 - Tuesday

Make-up Exams

Make-Up Exams will be given only under the following circumstances.

1. University sanctioned activity according to ACD 304-02.
2. Religious holiday according to ACD 304-04.
3. Death of an immediate family member.
4. Severe illness.

You must provide verifiable documentation for all of the above circumstances. For (1) and (2), it is your responsibility to notify me at least a **week in advance**, for others contact me as soon as possible.

Assignments

There will be three homework assignments in this course. Each of them will be given before the midterms, and they are designed to help you prepare for the exam. You will have a week to complete the assignments. All assignments for the class will be on MindTap. You are allowed to work in groups; in fact it is strongly recommended. Late assignments will not be accepted. Additionally, practice questions will be provided before each test. The practice questions are not graded, are made for learning how to think critically about class topics, and may be quite different from the actual exams. Due dates for the assignments are:

1. Assignment 1: July 14
2. Assignment 2: July 28
3. Assignment 3: August 8

Course Outline

The following schedule is **tentative and subject to change** during the semester. Exam and homework dates are fixed.

DATE	TOPIC	BOOK CHAPTERS
	Introduction	1, 2
	Interdependence and Trade	3
	Demand, Supply, Equilibrium	4
	Elasticity and its Applications	5
	Supply, Demand and Government Policies	6
July 14	ASSIGNMENT 1	
July 16	EXAM 1	
	Consumers, Producers and Efficiency & Applications	7
	The Cost of Taxation	8
	Externalities	10
	Public Goods	11
	The Theory of Consumer Choice	21
	Cost of Production	13
July 28	ASSIGNMENT 2	
July 30	EXAM 2	
	Perfect Competition	14
	Monopoly	15
	Monopolistic Competition	16
	Oligopoly (tentative)	17
	Markets for the Factors of Production (tentative)	18
August 8	ASSIGNMENT 3	
August 9	EXAM 3	
August 13	FINAL EXAM	

Mindtap, Canvas and Emails

You are required to complete your assignments in the Mindtap platform. Mindtap provides a digital version of the textbook and feedback on your assignments. I will use Canvas to post all course-related materials. Canvas sends e-mails to your ASU email account. It is your responsibility to activate your Mindtap and ASU email accounts. Instructions to sign up for MindTap are on Canvas.

Academic Integrity Policy

The W. P. Carey School takes academic integrity very seriously. Therefore, unless otherwise specified, it is imperative that you do your own work. Any suspected violations of academic integrity will be taken seriously and result in the following sanctions:

- A minimum of zero on the assignment AND
- A reduced grade in the course OR
- A failure in the course OR
- An XE which denotes failure due to academic dishonesty on the transcript OR
- Removal from the W. P. Carey School of Business

Additional information on ASU's academic integrity policy may be found at <http://provost.asu.edu/academicintegrity>

Instructor Absence Policy

In the event the instructor fails to indicate a time obligation, the time obligation will be 15 minutes for class sessions lasting 90 minutes or less, and 30 minutes for class sessions lasting more than 90 minutes. Students may be directed to wait longer by someone from the academic unit if they know the instructor will arrive shortly.

Threatening Behavior Policy

The university takes threatening behavior very seriously and these situations will be handled in accordance with the Student Services Manual, SSM 104-02 <http://www.asu.edu/aad/manuals/ssm/ssm104-02.html>.

Prohibition Against Discrimination, Harassment, and Retaliation

Title IX is a federal law that provides that no person be excluded on the basis of sex from participation in, be denied benefits of, or be subjected to discrimination under any education program or activity. Both Title IX and university policy make clear that sexual violence and harassment based on sex is prohibited. An individual who believes they have been subjected to sexual violence or harassed on the basis of sex can seek support, including counseling and academic support, from the university. If you or someone you know has been harassed on the basis of sex or sexually assaulted, you can find information and resources at <https://sexualviolenceprevention.asu.edu/faqs>.

Students with Disabilities

I am happy to provide accommodations. Please register with the Disability Resource Center and submit the appropriate documentation. For more information, visit <http://www.asu.edu/studentaffairs/ed/drc/>.

Copyright Material

Students must refrain from uploading to any course shell, discussion board, or website used by the course instructor or other course forum, material that is not the student's original work, unless the students first comply with all applicable copyright laws; faculty members reserve the right to delete materials on the grounds of suspected copyright infringement.

Syllabus Disclaimer

The syllabus is a statement of intent and serves as an implicit agreement between the instructor and the student. Every effort will be made to avoid changing the course schedule but the possibility exists that unforeseen events will make syllabus changes necessary.