

Economics 2102
Principles of Microeconomics
Spring 2017

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Office Hours: **Main Campus** T, R 8:00-9:20
Uptown Center T 4:30-5:30 (and immediately after MBA class)

Required Texts: **Required Texts:** Schiller, Bradley R., The Micro Economy Today, 14th Edition, Irwin-McGraw Hill, 2015 and McGraw Hill Connect to accompany the text.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

You Are Required To Bring Your Text and Clicker To Each Class Meeting.

Every class will begin with a short quiz. The quizzes can only be completed using the **Turning Technologies** system clicker available from the bookstore. If you forget your clicker, you cannot take the quiz. Each student may be counted present for one “forgotten clicker” incident during the semester as outlined under the attendance policy.

Turning point now exists in the cloud meaning that students must also purchase a Turning Point license. The license can be purchased at either the on campus Barnes and Noble or Grays. If you purchase at Barnes and Noble or Grays, there is a rebate of \$20.99 . The license is good for one year. The textbook, Connect access, clicker and clicker license are all available from the university bookstore and Grays. Alternative options for buying the textbook were emailed to class members previously. If you have a Turning Technologies clicker from a previous semester, you do **not** need to purchase a new clicker. Similarly, if you purchased a one year Turning Point clicker license during the fall semester, you will not need to purchase another license. Student directions for registering and using clickers are available at:

<https://faq.uncc.edu/pages/viewpage.action?pageId=10782618>

Using another student’s clicker to enter responses in their absence is a violation of the academic integrity code. To that end, there is no plausible motive for possessing another student’s clicker other than to complete the quiz for an absent student. Possession of another student’s clicker will be taken as evidence of intent to violate the academic integrity code and will be prosecuted to the fullest extent allowed under the UNC-Charlotte Academic Integrity Code. **Quizzes are to be completed closed notes and closed neighbor.**

Clicker quiz grades will be posted to Canvas by the end of business each class day. Students are responsible to check Canvas on a daily basis to insure that quiz scores are properly recorded to the student’s individual Canvas account and to report recording errors to the course instructor prior to the next class meeting. **Failure to report clicker score recording errors prior to the next class meeting will result in loss of the opportunity to have errors corrected.**

Connect:

Homework assignments will be completed using the McGraw Hill Connect online educational software. Connect access can be purchased from the UNC Charlotte bookstore or directly from McGraw Hill at the link below. Regardless of how you purchase connect access, you must use the Connect link to properly register for our Connect

course.. **All students must enroll in CONNECT in order to complete the homework portion of the course. The web address for the CONNECT website for this course can be found at this link:**

<http://connect.mheducation.com/connect/shortUrl.do?accessUrl=l-amato-honors-micro-spring-2017-1>

A Connect homework assignment will generally be made available at 10:00 AM every Friday during the semester. The assignment must be completed by 11:59 PM the following Wednesday. Schedule constraints may require deviating from this schedule and will be announced in class. Questions regarding homework assignments will not be taken in class until after the deadline for completing the assignment expires. The beginning of class each Thursday provides an excellent opportunity for questions regarding homework assignments. Students are strongly encouraged to ask homework questions at this time. **Students are to complete Connect homework assignments with no assistance from any other person, including no assistance from classmates.** Once you have completed and submitted the homework assignment, do not re-open that homework as Connect will consider subsequent openings as additional homework attempts and record zero grades for those attempts. After the homework is due, a study version of each assignment will be available with unlimited access.

Course Description: ECON 2102. Principles of Economics-Micro. (C) (3) Pricing mechanism of a market economy, the industrial organization of the U.S. economy, problems of economic concentration, the theory of income distribution, and comparative economic systems. (*Fall, Spring, Summer*) (*Evenings*)

Course Objectives: To gain an understanding of the fundamentals of microeconomics and to apply these tools to individuals, businesses and markets. In addition to other course objectives, this course will help students to develop problem solving skills, skills associated with independent thinking and will address legal, regulatory and environmental issues using economic analysis.

Grading Basis and Examination:

Grades will be based upon three tests, daily quizzes, weekly homework assignments, a group project and a cumulative final examination. The tests, group project and exam are weighted equally and constitute 80% of the final grade. Daily quizzes and weekly homework assignments each comprise 10% of the final grade. The final exam will be administered via Connect and will be available from 12:00 AM to 11:59 PM the day regularly scheduled exam.

Letter grades are assigned as follows:

- A 90-100
- B 80-89
- C 70-79
- D 60- 69
- F Below 60

Grades are rounded to the nearest whole percentage. To that end, 89.499999 is a B, 79.499999 a C and so forth.

Group Project:

Students will conduct a group project on a topic relevant to the course material. The group project grade will be weighted equally with the tests and final exam. Students will self-select 3-4 member teams and prepare a group project covering a microeconomic topic. The assignment is to prepare a 10-12 page term paper and make a presentation to the class using powerpoint Initial project topics are due in typed hard copy form January 24. The course textbook is a good initial starting point for topic ideas, but **may not be used as a source for the paper**. A detailed outline is due March 2 and a complete rough draft of the paper March 28. Final papers are due April 18. Project presentations will be made May 11 during the regularly scheduled exam time from 8:00-10:30.

Attendance

Attendance is taken with the Turning Technologies clicker system. Students are counted present by recording an answer

(either correct or incorrect) for at least one quiz question. If you forget your clicker, you may be counted present one time during the semester (but you will still receive a zero on that day's quiz) by providing written and dated notice at the end of the class (for which you are claiming forgotten clicker credit) that you were present but did not have your clicker. You may receive attendance credit for no more than **one "forgotten clicker"** incident. Because I do not audit student attendance on a daily basis, I will accept multiple "forgot my clicker" statements from the same student. Realize that at the end of the semester, **only one "forgot my clicker" statement will be honored and all other such incidents will be treated as absences**. It is important to note that **the forgotten clicker is not a free absence**, you are eligible to use this option only for a class that you attended and only once during the semester.

Students who miss four or fewer classes may drop their lowest test. Students who miss two or fewer classes may choose to not take the final exam as their dropped test. If you take the final, it will count regardless of your standing under the attendance policy. **There are no excused absences under this policy for any reason, do not ask! Students are advised to behave maturely and "bank" their absences in the event of an illness or other unforeseen event.**

Students are expected to attend class and to arrive for class on time. Moreover, **you are not to leave class to visit the vending area**; this is a university not a movie theater. If you need to visit the restroom, please do so without asking permission. Remember, however, there are no vending machines in the restrooms. It is expected that you will conduct yourself in a professional manner during class by being attentive and by refraining from extraneous conversation with your neighbor. Incidents of unacceptable deportment will be dealt with (**severely**) on an individual basis.

Recent empirical evidence suggests that certain learning objectives cannot be mastered while multi-tasking. Although I am not aware of specific empirical evidence for studying economics, I am quite certain that economics is a learning objective that requires your full attention. You are advised against surfing the net, texting or other multi-tasking during class. You should come to class every day expecting to devote your full attention to economics.

Missed Test: Makeup tests are administered for excused absences only (e.g. sickness, death in family etc). If you miss a test, you need to provide written evidence justifying the excuse and request that a makeup test be administered.

Cell Phones: Cellular Telephones are to be turned off and stowed out of sight for all classes and exams. Under very extraordinary circumstances (such as someone providing emergency care for a family member), students will be permitted to leave their cell phone on during class (set to silent), but never during a test or exam. **Students who confront such emergencies must obtain prior approval from the professor.** Students who do not have prior approval and receive telephone calls during class will be marked absent that day. Receiving a telephone call or text message during a test or exam is never permitted under any circumstance and will be interpreted as an attempt to circumvent the academic integrity code and dealt with accordingly.

Calculators: You will be provided a calculator for each test and/or exam. Personal calculators and cellular telephones are to be stowed and not accessible during all tests and exams.

Late for a test: Students arriving late for a test or exam may begin the test provided that no student has turned in the test or exam. No extra time beyond the regularly scheduled end to class will be given to a student arriving late for a test or exam. **Once a test has been turned in, late students are not permitted to take the test and will receive a zero.** Students who are able to document that lateness for a test was the result of extreme circumstance will be given the opportunity to take a makeup test following the stipulations set forth under the section "Missed Test".

Inclement Weather: In the event of inclement weather that closes the university the day of a scheduled test, the test is automatically rescheduled for the next class meeting. In the event of inclement weather, I will assess the safety of traveling to class and make an appropriate decision that balances safety and class obligations. I recommend that you do the same. If possible, I will make a posting on Canvas prior to the regular class time. **(You are advised to save your absences for the possibility of inclement weather as well as other unforeseen contingencies).**

Exam Schedule: The University has very specific guidelines regarding the circumstances under which students are permitted to reschedule final examinations. These guidelines will be followed to the letter. Students who do not meet the specific guidelines set forth by the university will not be permitted to reschedule. **No accommodation will be made for**

students who book travel. You are required to be present during the final exam period to present with your group unless you meet the university guidelines for rescheduling an exam. Failure to participate in the group project without a certified excuse from appropriate personnel (i.e. Dean of Students office, physician etc.) will result in a zero for the presentation portion.

Special Attendance Policy For Athletes and Others Who Represent The University: Athletes and others who represent the university on a regular basis may receive excused absences while away on university business. Students electing this option must provide a written schedule from appropriate university officials indicating the exact dates for which class must be missed.

Statement of Educational Philosophy:

Each student is responsible for his/her own education. The ultimate goal of a college education is for each student to develop independent learning skills and to cultivate a desire for life time learning. Each of you will likely face several career changes over your lifetime with each change presenting new challenges and requiring a new set of abilities. Returning to college or some other educational institution each time your career changes is not a viable alternative. Perhaps the most important benefit that you can take from college is the ability and confidence to learn independently. To that end, no purpose is served in my requiring tasks of you that demand regurgitation of material that was previously presented in class. I realize that students are extremely grade conscious and I understand the source of your anxiety over grades. However, the purpose of an education is not to pass tests. In the interest of helping you to develop independent learning skills and to foster critical thinking, I will often refuse to follow strategies that make your experience easier but also limit your opportunity to develop independent learning skills.

I am an economist and believe that economics provides a very useful framework for analyzing problems and develop critical thinking. In short, economic theory has value separate and apart from any applications. This course covers a large volume of economic theory and in many cases the application of the theory is not immediately obvious. As a result, many times during the course of the semester you may question the value of all this theory. You must accept on faith that if you truly master the concepts in this course, you will be able to figure out how to apply them.

Academic Integrity:

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity . (This code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

Course Outline

May Be Modified Based Upon Time Constraints

Jan 10	Introduction to Course Chapter 1
Jan 12-19	Market Supply and Demand) Chapter 3
Jan 24-26	Public Sector, The Role of Government

Chapter 4 (*Legal and Regulatory Issues*)

Jan 31-Feb 2 Consumer Choice
Chapter 5

Feb 7- 14 Elasticity
Chapter 6

Feb 16 Test 1

Feb 21-28 Short and Long Run Production and Cost Relationships
Chapter 7

Mar 2 Begin The Competitive Firm
Chapter 8

March 7-9 Spring Break

March 14 Complete the Competitive Firm

March 16 Test 2

March 21-23 Competitive Markets
Chapter 9

March 28-30 The Firm and Market Under Conditions of Pure Monopoly
Chapter 10

April 4-6 Imperfect Competition: Oligopoly The Case of Oligopoly
Chapter 11

April 11-13 Complete Imperfect Competition: The Case of Monopolistic Competition
Chapter 12

April 18-25 Input Markets, The Pricing of Factors of Production
Chapter 16

April 27 Test 3

May 2 Final Day of Class

Final Exam: Thurs May 11 @ 8:00 AM. Everyone will begin at 8:00 AM. Group Presentations (**Note: Under no circumstance will students be excused to accommodate travel plans**).