

ECON 2102-003
Principles of Economics - Micro
Spring 2020
TR 1:00 – 2:15 pm
Friday room #137

INSTRUCTOR: Dr. Hui-Kuan Tseng
OFFICE: 227A, Friday Building
OFFICE HOURS: MW 2:00 – 3:00 pm and TR 11:30 am – 12:30 pm
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Email: htseng@uncc.edu
Teaching Assistant: to be announced

COURSE INFORMATION

Course Description: 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.

Credit Hours: 3

Prerequisite(s): There are no prerequisites for this course, however, basic mathematical skills and ability to read graphs will be essential.

Course Objectives: The objective of this course is to introduce you to the basic concepts of microeconomics. Microeconomics is the study of how individuals, business firms, and governments make their choices based on scarcity, and how the interactions of individuals and firms affect the allocation of resources. Along with other course objectives, this course will help the student to develop problem-solving skills; skills associated with independent thinking; and will address legal, regulatory and environmental issues using economic analysis.

Additionally ECON2102 is one of the courses that can be used to meet Goal VI (understanding the Individual, Society and Culture) of the University's General Education Requirements. According to this Goal UNC-Charlotte Graduate should be able to:

- Understand how institutions operate with societies in both contemporary and historical perspectives.
- Understand internal and external influences that promote and inhibit human action.
- Understand the patterns of change that individuals experience at various points in life.
- Recognize the complex, integrated and dynamic nature of human behavior and experience.
- Understand the commonalities, differences, and interdependence among and within societies of the world.

TEXTBOOKS AND SUPPLEMENTARY MATERIALS

Required Text: Bradley R. Schiller with Karen Gebhardt, Micro Economy Today, 15th edition, McGraw Hill (The 14th edition should work.)

Course Website: All course materials including syllabus, lecture outlines and other materials are available on Canvas. The pace of my lectures will be based on the assumption that you have read the outlines before you come to class.

Tutorials: The University Center for Academic Excellence offers drop-in tutoring for this course. Tutoring by appointment is also available. The center is located at *Colvard 2300* and their website is <http://ucae.uncc.edu/programs/tutorial-services>.

COURSE POLICIES

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 submissions 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.

Grades: Grades will be based upon three midterm exams, attendance and a non-cumulative final examination.

Grade Distribution:

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|-----------------------------|------------|
| Midterm Exam 1 | 100 points |
| Midterm Exam 2 | 100 points |
| Midterm Exam 3 | 100 points |
| Final Exam (non-cumulative) | 100 points |
| Attendance | 20 points |

Exams: There will be three midterm exams given during the semester plus a non-cumulative cumulative final exam, totaling 400 points. All exams are closed-book and in-class exams. The final exam will be given according to the university's final exam schedule. There will be no consideration given to students who wish to take the final exam early. The semester ends with the scheduled final exam time. Exams will typically be comprised of multiple choice and/or true

false questions. Students who arrive late for a midterm exam and/or the final examination will be permitted to take the exam provided that no student has turned in their paper prior to the student's arrival. Once a paper has been turned in, late arriving students will not be permitted to begin the exam. A student who begins an exam late will not be given extra time at the end of the regular test or examination period.

Attendance: Students are expected to attend, to arrive on time and to stay the entire class period. Attendance will be taken 20 times during the semester. Each attendance counts 1 point of your total course points. You are permitted *one absence* from class without the penalty over the course of the semester. If you do not plan to stay the entire class period, please be kind enough to let me know that you will need to leave early, and choose a seat near the exit. Otherwise, please do not disrupt your classmates by leaving the classroom before class is over. If you miss a class for any reason, you are expected to obtain class notes or assignments from other students in the class. In other words, your primary source of information is the classroom – if something is announced in class I am under no obligation to also post that information online or notify the class via e-mail. Please do NOT e-mail me to say, "I cut your class today - what did I miss?" I won't respond.

Bonus Opportunities: There may be occasional opportunities to earn extra credit points by completing in-class assignments. These opportunities will typically **not** be announced in advance, and will be made available only to the students that are present in class that day. **No** make-up for these opportunities for whatever reason.

Make-up Exams: No make-up midterm exams shall be given for whatever reason. Students who miss one midterm exam are required to take a cumulative final exam which carries a weight of 200 points. Students who miss two exams will get an "F" as course grade.

Second Chance: Students who wish to drop the lowest midterm exam score are required to take the cumulative final exam which carries a weight of 200 points.

Course Grade:** The course grade is determined by the following formula and scale:

$$Average(\%) = \frac{Exam1 + Exam2 + Exam3 + FinalExam + Attendance + Bonus}{420}$$

A = 90% or above

B = 80% - 89.9%

C = 70% - 79.9%

D = 60% - 69.9%

F = below 60%

**** Canvas computes and displays an average grade. The average reported in Canvas is not an accurate reflection of students' overall performance. Your true course average should be computed by using the above formula.**

Cells phones and other technology: The use of cell phones, beepers, or other communication devices is disruptive, and is therefore not permitted during class. If you have a personal or professional emergency or urgent matter, let the instructor know that you may need to respond to a call during class; turn your cell phone to the "vibrate" option, and leave the room to respond to the call. Otherwise, cell phones and other communication devices should be turned off. I also ask that students do not "surf" the internet, text-message or twitter during class; if you have a personal emergency let me know; you can leave the room to respond to a call or text-message. One more thing, you may not use the calculator features of your cell phone during exams.

Diversity: 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 socioeconomic status.

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Tentative Course Schedule: Please note that test days, homework due days and course schedule are subject to change.

| Day | Topic | Chapter/s |
|-----------------------|--|------------------------|
| Thursday, January 9 | Course Introduction The Core Issues | Chapter 1 |
| Tuesday, January 14 | The Core Issues | Chapter 1 |
| Thursday, January 16 | Supply and Demand | Chapter 3 |
| Tuesday, January 21 | Supply and Demand | Chapter 3 |
| Thursday, January 23 | Supply and Demand The Role of Government | Chapter 3 Chapter 4 |
| Tuesday, January 28 | The Role of Government Review for Midterm Exam 1 | Chapter 4 |
| Thursday, January 30 | Midterm Exam 1 | |
| Tuesday, February 4 | Consumer Choice | Chapter 5 |
| Thursday, February 6 | Consumer Choice Elasticity | Chapter 5 Chapter 6 |
| Tuesday, February 11 | Elasticity | Chapter 6 |
| Thursday, February 13 | Elasticity | Chapter 6 |
| Tuesday, February 18 | The Costs of Production | Chapter 7 |
| Thursday, February 20 | The Costs of Production | Chapter 7 |
| Tuesday, February 25 | Review for Midterm Exam 2 | |
| Thursday, February 27 | Midterm Exam 2 | |
| Tuesday, March 3 | Fall Break | |
| Thursday, March 5 | Fall Break | |

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| Tuesday, March 10 | Cost of Production (continued) | Chapter 7 (pp. 152-157) |
| Thursday, March 12 | Competitive Markets | Chapter 8 |
| Tuesday, March 17 | Competitive Markets | Chapter 8 |
| Thursday, March 19 | Competitive Markets | Chapter 8 |
| Tuesday, March 24 | Competitive Markets Monopoly | Chapter 9 Chapter 10 |
| Thursday, March 26 | Monopoly | Chapter 10 |
| Tuesday, March 31 | Monopoly | Chapter 10 |
| Thursday, April 2 | Review for Midterm Exam 3 | |
| Tuesday, April 7 | Midterm Exam 3 | |
| Thursday, April 9 | Oligopoly | Chapter 11 |
| Tuesday, April 14 | Oligopoly Monopolistic Competition | Chapter 11 Chapter 12 |
| Thursday, April 16 | Monopolistic Competition The Labor Market | Chapter 12 Chapter 16 |
| Thursday, April 18 | The Labor Market | Chapter 16 |
| Tuesday, April 21 | The Labor Market | Chapter 16 |
| Thursday, April 23 | Review for Final Exam | |
| Tuesday, April 28 | | |
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| Thursday, May 7, 2020 | Final Exam | 11:00 am – 1:30 pm |