



Economics 2102 – 5 Spring 2019
Principles of Microeconomics
MWF: 12:20 - 1:10 pm, Friday 137

Instructor's Information

Instructor: Per Norander
E-mail: Pnorande@uncc.edu
Phone: (704) 687-7588
Office: Friday 218A
Office Hours: M,W,F: 10:00 to 11:00 am; Tu,Th: 1:00 to 2:00 pm; and by appointment.

Required Course Materials and textbook options

- Principles of Microeconomics, 7th edition, Frank and Bernanke, McGraw-Hill Irwin.
- Access to *Connect Economic* website. **The Connect course is accessed via Canvas by clicking any assignment or the Connect link at the top of the page.**
 1. Buy from the bookstore a loose-leaf text that is packaged with access code for Connect for **\$150.00. Make sure you keep the Connect access card.**
 2. Buy access to **Connect directly on the Connect site for \$105.00**, which includes access to an **eBook**. Note that this eliminates the need for a paper textbook.
 3. Buy access to **Connect directly on the Connect site with a loose-leaf text rental for \$140.00**, which also includes access to an **eBook**.

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.

Course Objectives: The purpose of this course is to introduce students to the fundamentals of microeconomic theory and its countless applications in both business and everyday life settings. Focusing on the decision-making process of individual consumers and producers, students are provided the tools necessary to make informed decisions based on cost-benefit analysis. After completion, a successful student will be able to:

- Explain that every choice or activity has a cost and how decisions are made at the margin, and the difference between total, average, and marginal values.
- Explain both the functions and participants of a market, using demand and supply graphs, and how market prices are set to ensure no shortages or surpluses.
- Identify profit maximization as the goal of any firm, and the importance of Economic profit, which considers opportunity, in production decisions.
- Compare and contrast different market structures and identify their respective implications on both consumers and producers.
- Explain the mean and consequences of externalities on markets.
- Understand what drives the demand for labor and how to get hired after College

Course Format:

The course objective will be achieved by a sequence of class lectures, 4 written exams, web administered homework assignments, and class discussions.

Evaluation Criteria	Weight
7 LearnSmart Exercises	7% (1% each)
10 Homework Assignments	20% (2% each)
Exams 1-3	54% (18% each)
Exam 4	19%
Total:	100 %

The instructor reserves the right to provide opportunities for extra credit on assignments and/or exams at his discretion. **Grades will be maintained on Canvas**, and students are encouraged to contact me with any questions or concerns regarding grades. Final letter grades will be assigned based upon the total points and the best judgment of the instructor. . The following straight scale will be used:

- A: 90% or above**
- B: 80 to 89.9%**
- C: 70 to 79.9%**
- D: 60 to 69.9%**
- F: below 59.9%.**

LearnSmart Exercises: There will be 9 online LearnSmart exercises aimed at facilitating learning before a topic is covered in class lectures and examples. These are adoptive learning assignments, where students are expected to apply what they are reading (have already read) in the textbook. Students will continue to answer questions until a certain level of proficiency with the material is reached. These exercises will include mostly questions at the *Remembering* and *Understanding* level of learning (according to *Bloom's taxonomy*). All LearnSmart assignments will be **completed via Canvas** using McGraw-Hill's *Connect Economics assignments*. Note that your lowest LearnSmart exercise score will be dropped at the end of the semester.

Homework Assignments: There will also be 11 "homework assignments" that include questions and problems at higher levels of learning such as *Applying* and *Analyzing* (according to *Bloom's taxonomy*). Here students are expected to apply the information obtained in the classroom in new but similar situations as well as analyze information and distinguish between facts and inference. These assignments will be **completed via Canvas** using McGraw-Hill's *Connect Economics assignments*. Note that only your highest score out of two attempts will count towards your final grade. Each homework assignment will also be available after the due date for practice purposes, at which time all the correct answers will become available.

Exam Format: All exams are closed-book and in-class exams, using Opscan forms. The first 3 exams will exclusively cover the stated chapters, while the fourth exam will **include a significant comprehensive component**. Please note, students are not allowed to leave the classroom and return during an exam, so please take care of personal business before entering the room for the exam. Students who arrive late for tests and/or the final examination will be permitted to take the test or exam provided that no student has turned in their paper prior to the student's arrival. **The final exam will be given on Wednesday, May 8th from 11:00 am to 1:30 pm.**

Course Policies:

Late or missed work: Note that late or missed assignments or exams will NOT be accepted unless it is the result of: participation in University sanctioned activities and programs; personal illness; and/or other compelling circumstances (written documentation of the reason is required).

Attendance and participation: Attendance and active participation is the best way to fully maximize your learning potential, and you are expected to attend all class sessions. Students are expected to read the course materials before each class, and come prepared to discuss the material in class. I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of ideas is encouraged and welcome. The orderly questioning of the ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. Even if you do miss class, you are still responsible for the material covered and are expected to obtain class notes from other students in the class.

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. Please note, **you may NOT use the calculator features of your cell phone during exams, and that any use of a cell phone during an exam will result in a zero grade on that exam.**

Academic Integrity: The UNC Charlotte Code of Student Academic Integrity will be actively enforced in this course. The code forbids cheating, fabricating or falsifying information, submitting academic work for multiple requirements, plagiarizing, abusing academic materials, and complicity in academic dishonesty. Any special requirements or permissions regarding academic integrity will be stated by the instructor and are binding on you. You are expected to report cases of academic dishonesty to the course instructor. Faculty may ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work.

Disability accommodation: If you have a disability that affects your ability to do the work in this course, please contact the Office of Disability Services to obtain a Letter of Accommodation. The office is 230 Fretwell; phone 7.4355.

Withdrawals: Students are expected to complete all courses for which they are registered at the close of the add/drop period. If you are concerned about your ability to succeed in this course, it is important to make an appointment to speak with me as soon as possible. The University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses. It is important for you to understand the financial and academic consequences that may result from course withdrawal.

Title IX reporting obligations: UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more. Please be aware that many UNC Charlotte employees, including all faculty members, are required reporters. This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I must report the information to the Title IX Coordinator. Although I have to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.

If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407). Additional information about your options is also available at titleix.uncc.edu under the “Students” tab.

Sexual harassment in web-based or web-assisted courses: All students are required to abide by the UNC Charlotte [Sexual Harassment Policy](#) and the policy on [Responsible Use of University Computing and Electronic Communication Resources](#). Sexual harassment, as defined in the UNC Charlotte Sexual Harassment Policy, is prohibited, even when carried out through computers or other electronic communications systems, including course-based chat rooms or message boards.

Revision of the syllabus during the semester: The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class, by email notice, or by changes to this syllabus posted on the university’s Canvas site.

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.

Connect Economics support:

Phone Support – (800) 331-5094

Online Support: <http://www.connectstudentsuccess.com/>

Tentative Course Calendar ECON 2102-5

Monday	Topic:	Wednesday	Topic:	Friday	Topic
1/7		1/9	Introduction	1/11	Ch 1: Cost Benefit Analysis
1/14 † _{Ch1}	Ch 1: Decision making pitfalls	1/16	Ch 1: Marginal vs. Total values	1/18 * _{Ch1}	Ch 3: Supply & Demand – intro
1/21	MLK	1/23 † _{Ch3}	Ch 3: Change in curves vs. change in quantity	1/25	Ch 3: Applications and examples
1/28 † _{Ch4}	Ch 3: Wrap-up Ch 4: Price elasticity	1/30 * _{Ch3}	Ch 4: Measuring Price elasticity	2/1	Ch 4: Elasticity and total revenue
2/4	Ch 4: Elasticity measured in graphs	2/6 * _{Ch4}	Ch 4: Other types of elasticity	2/8	Exam 1: Ch 1- 4
2/11	Ch 5: Demand and Utility	2/13 † _{Ch5}	Ch 5: Marginal Utility – introduction	2/15	Ch 5: Rational Spending Rule
2/18 † _{Ch6}	Ch 5: Wrap-up Ch 6: Supply	2/20 * _{Ch5}	Ch 6: Cost-benefit decisions revisited	2/22	Ch 6: Perfect Competition
2/25	Ch 6: Production and Costs	2/27	Ch 6: Production and Costs	3/1 † _{Ch6}	Ch 6: Cost curves & profit maximization
3/4	Spring Break	3/6	Spring Break	3/8	Spring Break
3/11	Ch 6: Cost curves & profit maximization	3/13 * _{Ch6}	Ch 7: Three types of profits	3/15	Exam 2: Ch 5-7
3/18	Ch 7: The Invisible Hand model	3/20 † _{Ch7}	Ch 7: The Invisible Hand model	3/22	Ch 7: The Invisible Hand model
3/25 * _{Ch7.1}	Ch 7: Efficiency	3/27	Ch 7: Efficiency and Price Ceilings	3/29	Ch 7: <i>Efficiency and taxes</i>
4/1 † _{Ch8}	Ch 7: <i>Taxes and elasticity</i>	4/3 * _{Ch7.2}	Ch 8: Different market structures	4/5	Ch 8: Imperfect competition and marginal revenue
4/8	Ch 8: Imperfect competition and efficiency	4/10 * _{Ch8.1}	Ch 8: Natural Monopolies	4/12	Exam 3: Ch 7-8
4/15	Ch 8: Price discrimination	4/17	Ch 8: Price discrimination	4/19	Spring Weekend -no classes meet
4/22 * _{Ch8.2}	Ch 9: Game Theory & strategic decision making	4/24 † _{Ch9}	Ch 9: Game Theory & strategic decision making	4/26	Ch 9: Prisoners' Dilemmas and Cartels
4/29 † _{Ch9}	Ch 9: Games where timing matters	5/1	Reading Day	5/3	
5/6		5/8	Comprehensive Final Exam 2101-5		

* Indicates dates when homework assignments are due at 11 am.

† Indicates dates when LearnSmart exercises are due at 11 am.

Note that last date to drop classes is Tuesday, March 19.