Economics 2102  
Principles of Microeconomics  
Spring 2015  

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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 with the textbook listed for this section of the course. 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.  

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 moodle by the end of business each class day. Students are responsible to check moodle on a daily basis to insure that quiz scores are properly recorded to the student’s individual moodle 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. Access to the software is included with a new book purchase. If you purchase a used copy of the text or an e-book, you will be required to purchase connect separately. All students must enroll in connect in order to complete the homework portion of the course. The web address for the connect section that accompanies this course can be found at this link: https://connect.mheducation.com/class/l-amato-econ-2102-930-section-006  

A connect homework assignment will be made available at 10:00 AM every Friday during the semester. The assignment must be completed by 11:59 PM the following Wednesday. 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.
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, and a cumulative final examination. The tests 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.

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.

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 class that you were present but did not have your clicker. The forgotten clicker notice must be submitted at the end of the class for which attendance credit is requested and will not be accepted at any later date. 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.

Students who miss four or fewer classes may drop their lowest test. Students who miss one or zero 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 conservation 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). All makeup tests will be administered during the first hour of the final exam period. If you miss a test, you need to provide written evidence justifying the excuse and request that a makeup test be administered during the final exam period.
Cell Phones: Cellular Telephones (and pagers) 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 or pager 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 or pages 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 moodle 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 take the final examination at a time other than the officially proscribed period for any reason. **You are advised against booking travel arrangements to depart prior to the regularly scheduled final.** No accommodation will be made for students who book travel and then need to take either a makeup or the final exam. If you disregard this advice and then need to take the final or a makeup test, your choices will be to either re-arrange your travel or take a zero on the makeup test or final exam.

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, 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 merely 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 8  Introduction to Course
Chapter 1 (Students With Weak Math Backgrounds Should Cover Appendix to Chapter 1, Using Graphs on their own)

Jan 13-15  Market Supply and Demand
Chapter 3 (Independent Thinking, Problem Solving Skills)

Jan 20-22  Public Sector, The Role of Government
Chapter 4 (Legal and Regulatory Issues)

Jan 29  Consumer Choice
Chapter 5 (Independent Thinking, Problem Solving Skills)

Feb 3-5  Elasticity
Chapter 6 (Independent Thinking, Problem Solving Skills)

Feb 10  Test 1

Feb 12-17  Short and Long Run Production and Cost Relationships
Chapter 7 (Independent Thinking, Problem Solving Skills)

Feb 19-24  The Competitive Firm
Chapter 8 (Independent Thinking, Problem Solving Skills)

Feb 26  The Market Under Perfect Competition: Efficiency
Chapter 9 (Independent Thinking, Problem Solving Skills, Social Issues)

Mar 2-7  Spring Break

Mar 10-12  The Firm and Market Under Conditions of Pure Monopoly
Chapter 10 (Independent Thinking, Problem Solving Skills, Social Issues)

Mar 17  Test 2

Mar 19-26  Imperfect Competition: Oligopoly The Case of Oligopoly
Chapter 11 (*Independent Thinking, Social Issues*)

Apr 2-7  Complete Imperfect Competition: The Case of Monopolistic Competition

Chapter 12 (*Independent Thinking, Social Issues*)

Apr 9-14  Input Markets, The Pricing of Factors of Production

Chapter 16 (*Independent Thinking*)

Apr 16-21  Natural Monopolies, Regulation and Deregulation,
Chapter 13, Lecture Notes (*Legal and Regulatory Issues*)

**Apr 23**  Test 3

**Apr 28**  Final Day of Class, conclude regulation

**Final Exam:**  Thurs May 7 @ 8:00-10:30 AM. Everyone will begin at 8:00 AM. Students taking a makeup test will first complete the makeup test and begin the final exam following the makeup test. (Note: **Under no circumstance will final exams be administered early to accommodate travel plans**).