Economics 2102-005
Principles of Microeconomics
Fall 2017
Tuesdays 5:00-7:45 pm
Cameron Hall 101

Instructor: Kevin Lakey
Office: 218C Friday Building
E-Mail: klakey@uncc.edu
Office Hours: Tuesdays: 3:45pm – 4:45pm (and after class as requested)
Office Phone: 704-687-6175

Course Website: Canvas

Smart Phones ARE REQUIRED for this class.
Yes, again, smart phones are NOT FORBIDDEN and actually ARE REQUIRED. We will be using the Poll Everywhere system to answer class participation questions and/or Homework questions. Each student is responsible for ensuring that their device has a sufficient charge prior to class. The school has paid for the Poll Everywhere License so there is NO CHARGE for the students.

Course Description: This course will cover the structure and pricing mechanism of a market economy, the industrial organization of the U.S. economy, and comparative economic systems.

Course Objectives: To gain a fundamental understanding of the principles of microeconomics and to apply these tools to individuals, businesses and markets. In addition to other 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.

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.

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 socio-economic status.
**Attendance:** Attendance is not required for this class. However, attendance is strongly encouraged. While low attendance will not “directly” reduce your final grade, you will miss out on Participation Points (see Participation Points below). When missing class, students will be expected to obtain class notes and assignments from other students in the class. It is advised to exchange contact information early on with several of your classmates for this reason.

**Make-up work and late work:** There are NO makeup exams, homeworks, quizzes, or participation points except for students away representing the university. If you miss an exam (due to illness, family emergency, car trouble, or any other reason besides representing the university), plan to count the zero grade as your lowest exam score (See Grade Calculation Summary below).

**Contacting Instructor:** Please feel free to email me at klakey@uncc.edu. I will respond within 24 hours. Also, I will have office hours in 218C of the Friday Building or the classroom at the times listed above.

**Cell phones:** Please turn off your cell phone ringers before class begins.

**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 or email prior to the regular class time.

**Grading:**

*Please bring a calculator and at least (2) #2 pencils to every class as they will be required for taking exams and possibly pop quizzes.*

**Tests and Final Exam:** There will be three regular exams (each counting 27% of final grade) and one optional cumulative final exam (which can replace up to 27% worth of lower grades). Exams will typically be comprised of multiple choice and/or true false answer questions but could also have some short answer or graphing questions. Students should be prepared for the exams by bringing (2) #2 pencils and a calculator (*cell phones are not allowed to be used as calculators during exams or quizzes, unless specifically announced by me*). 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 a regular 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.

**Participation Points:** YOU MUST HAVE YOUR PHONE OR DEVICE TO QUALIFY FOR MOST PARTICIPATION POINTS. Participation points will make up 19% of your final grade. They will consist of Homework, In-class quizzes (announced and unannounced), In-class Poll Everywhere questions, and possible other assignments/activities. Each of these items will be weighted at the discretion of the instructor with the Homework likely having the highest weight. The lowest 10% of your weighted Participation Point Grades will be dropped.
Homework: Homework will be assigned on a regular basis and will count toward your Participation Points. Homework Templates will be posted to Canvas and must be used in order to receive full credit. Any Homework turned in that is not on a template (ie on notebook paper) will receive an automatic 20% grade reduction.

50% of each Homework assignment is graded based on how many of the assigned problems that you attempted (so just making a reasonable attempt at answering each question starts you off with a 50% on that homework). The remaining 50% will be graded based on whether you got the correct answers and will be determined in class using your cell phone to enter answers (must have your phone to get that credit).

For me to grade your “attempts”, I obviously must see your homework. Therefore, a copy of your homework (on the template) must be turned in prior to the start of the class in which it is due. The preferred method is to hand in a hardcopy at the beginning of class (but be sure to make a copy for yourself as you will need it to answer the phone poll questions and make corrections).

If you’re in a bind and cannot make a copy for yourself, I would suggest taking a picture of it and using that to reference when answering the cell phone questions.

NOTE: You must turn in a homework prior to class to get ANY credit for it.

BEWARE: Homework assignments will be from the 14th edition of the textbook. While the body of text of the 13th and 14th editions are practically identical, the chapter problems are often changed slightly (enough to give a different answer). Be sure that you make friends with someone who has the 14th edition to do your homework in case you are using the 13th.

Bonus Points: Bonus Points may (or may not) be offered and applied at the discretion of the instructor.

Grade Calculation Summary:

<table>
<thead>
<tr>
<th>Grade Calculation</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Participation Points</td>
<td></td>
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<tr>
<td>Exam #1:</td>
<td>19%</td>
</tr>
<tr>
<td>Exam #2:</td>
<td>27%</td>
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<tr>
<td>Exam #3:</td>
<td>27%</td>
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<tr>
<td>Optional Cumulative Final Exam:</td>
<td>replaces up to 27% of other grades</td>
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Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>90-100: A</td>
<td></td>
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<tr>
<td>80-89: B</td>
<td></td>
</tr>
<tr>
<td>70-79: C</td>
<td></td>
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<tr>
<td>60-69: D</td>
<td></td>
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<tr>
<td>0-59: F</td>
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Note: The Optional Final Exam will replace (up to) the lowest 27% of other grades (Regular Exams and/or Participation Points grade) if and only if it is higher than those grades. The Optional Final Exam therefore CANNOT HURT your Final Course Grade.

In other words, your Final Grade will be determined by whichever of the following four calculations brings you the highest final grade:

Calculation #1: (Final Exam not taken or is lower than all other grades)
Final Grade = (Exam#1 grade X .27)+(Exam#2 grade X .27)+(Exam#3 grade X .27)+(Participation grade X .19)

Calculation #2: (Final Exam replaces Participation grade only)
Final Grade = (Exam#1 grade X .27)+(Exam#2 grade X .27)+(Exam#3 grade X .27)+(Cumulative Final Exam grade X .19)

Calculation #3: (Final Exam replaces lowest Regular Exam grade only)
Final Grade = (Highest Regular Exam grade X .27) + (2nd Highest Regular Exam grade X .27) + (Participation grade X .10) + (Cumulative Final Exam grade X .27)

Calculation #4: (Final Exam replaces Participation grade and some, but not all, of lowest Regular Exam grade)
(Highest Regular Exam grade X .27) + (2nd Highest Regular Exam grade X .27) + (3rd Highest Regular Exam grade X .19) + (Cumulative Final Exam grade X .27)
Note-taking Suggestions: Note-taking is important to the active learning process. Most lecturing will be delivered using overhead projector presentations. To assist in efficient student note-taking, certain note-taking guide slides for each lecture will be posted on Canvas by 5 pm on the Sunday prior to each class. **Be sure to check Canvas and email between 5 pm on Sundays and class time each week.** Suggestions from previous students include printing those slides using 3-hole punch printer paper and using a 3 ring binder to organize them with your lecture notes. Of course this is optional and you should use whatever note organizing system works best for you.

**Tentative Course Outline and Schedule**

*Students who struggle with mathematics should cover Chapter 1 Appendix.*

- **Tuesday 8/22** Class Intro/Syllabus/Poll Everywhere Setup/Teaching Techniques
- **Tuesday 8/29** Chap 1 Economics: The Core Issues
- **Tuesday 9/5** Chap 1 / Chap 21 The Core Issues / International Trade
- **Tuesday 9/12** Chap 3 Supply & Demand
- **Tuesday 9/19** Chap 3 / Chap 4 Supply & Demand / The Role of Government
- **Tuesday 9/26** EXAM I / Chap 5 Consumer Choice
- **Tuesday 10/3** Chap 5 / Chap 5 Appendix Consumer Choice / Indifference Curves
- **Tuesday 10/10** **Fall Break - NO CLASS**
- **Tuesday 10/17** Chap 6 Elasticity
- **Tuesday 10/24** Chap 6 / Chap 7 Elasticity / The Costs of Production
- **Tuesday 10/31** Chap 7 The Costs of Production
- **Tuesday 11/7** EXAM II / Chap 8 The Competitive Firm
- **Tuesday 11/14** Chap 8 / Chap 9 The Competitive Firm / Competitive Markets
- **Tuesday 11/21** Chap 9 / Chap 10 Competitive Markets / Monopoly
- **Tuesday 11/28** Chap 11 / Chap 12 Oligopoly / Monopolistic Competition
- **Tuesday 12/5** EXAM III
- **Tuesday 12/12** **Cumulative FINAL EXAM (OPTIONAL) 5:00-7:30**

Other Important dates:
- **August 28:** Last day to drop/add w/ no grade via web. (Confirm via academic adviser and/or official University Calendar)
- **September 18:** Last Day to apply for December graduation
- **October 6:** Unsatisfactory grades due
- **October 24:** Last day to withdraw from a class, subject to Withdrawal Policy (Confirm details via academic adviser and/or official University Calendar)
- **Syllabus Revised 8/18/17**

**Poll Everywhere Links:**
How do students login to Poll Everywhere to use a license? [Click Here.](#)
Poll Everywhere FAQs page. [Click Here.](#)