

Professor Sandra Klein
229 Professional Building
573-882-2777
kleins@missouri.edu (*best way to contact me)
Office hours: Tuesdays 9:30 – 10:45
See Blackboard for TAs' office hours

There is only one difference between a bad economist and a good one: the bad economist confines himself to the visible effect; the good economist takes into account both the effect that can be seen and those effects that must be foreseen.

*Frederic Bastiat (1801-50)
Selected Essays on Political Economy*

Course Syllabus

The course: In this course we will expand on Principles of Microeconomics to learn the “economic way of thinking” in greater depth. Economics is a way of thinking about virtually everything – every decision made by individuals, firms, or any other economic actor can be analyzed using economic theories and tools. We’ll begin with the condition of scarcity and the rest of the course will be a look at how consumers, workers, managers, entrepreneurs, financiers, etc. interact in society. While the course has a strong theoretical emphasis, we will spend much of our time with detailed examples and illustrations of economic principles in action. The underlying set of presuppositions about human behavior can basically be summed up in this: individuals respond to incentives in trying to satisfy as many of their unlimited wants as possible.

Grades: Grades will be computed on the basis of your online quizzes, two midterm exams, and a comprehensive final exam.

Online Quizzes	15%
1st Midterm	25%
2nd Midterm	25%
Comprehensive Final	35%

Plus/minus grading will be used with the usual ten point scale (e.g., 97-100, A+; 93-96, A; 90-92, A-).

Attendance and Lectures: You are expected to attend all classes. Your attendance *and participation* in class will help you to understand the material better and have better performance on the exams. Lectures cover not only material in the text but also related information and applications.

In case of an unavoidable absence, you are still responsible for all material covered in lectures and anything else you missed (e.g., pop quiz). You should get lecture notes from a classmate as the instructor's lecture notes will not be available to you. It is a good idea to get the phone numbers and/or email addresses of two or more students who live near you.

In Economics, each lecture will build on previous lectures so attendance is crucial for your success in the class. Before each class, you should review your notes from the previous class(es). Clear up any misunderstandings of the material quickly so that you don't get too far along having built on a shaky foundation! I will usually open every class with a request for your questions about the material already covered.

Online quizzes: Starting with the first week of class, we will have weekly review quizzes on Blackboard. These are intended to give you a reason to review your notes periodically so that you'll be better prepared for the exams.

Please make note of the following policies regarding the quizzes:

- The quizzes will be available from 8:00 a.m. on Friday until 11:50 p.m. on Monday.
- Each quiz will have five multiple choice questions and shouldn't take any longer than ten minutes to complete. The official time limit on the clock is 20 minutes but really it is 15 minutes to complete the quiz and a 5 minute grace period for you to submit the quiz on time. Quizzes that go over 20 minutes will not be accepted.
- You will be allowed one attempt at each quiz.
- There will be no make-ups for missed quizzes.
- The quizzes are not set up as "force completion," so you must submit the quiz before the time has expired; in other words, when the time runs out, Blackboard will not submit the quiz for you automatically.
- Disregard anything you see that says that the quiz can be saved for later – once you open the quiz, your clock has started and can not be stopped, *even if you log out*. Please do not sit down to the quiz until you can be reasonably certain that you will have at least 15 minutes of uninterrupted time to complete the quiz.
- Make sure that you are using a browser that is compatible with Blackboard. Some versions do not display the quiz properly (e.g., a big time clock covers up the "submit" button). Note that Blackboard users of Internet Explorer 8 must enable the "compatibility view."
- If you are not absolutely certain that your internet connection is reliable, you need to take your quizzes in a computer lab on campus. Quizzes that are not submitted on time for any reason will not be accepted.

I will periodically post problem sets on Blackboard for your practice. These will not be graded. Also note that there are problems at the end of each chapter with answers to some given in the back of the textbook.

Exam dates and policies

1 st Midterm	Tuesday September 22
2 nd Midterm	Tuesday November 3
Final exam	Wednesday December 16, 8:00–10:00 a.m.

Please note that the final exam is mandatory. Failure to take the final exam when it is scheduled will result in a failing grade for the course.

There will be no make-up exams given, period. If you miss one of the midterms, the weight of that exam will be applied to the final. Therefore, your average for the course grade will be calculated the following ways:

	As stated above	Drop 1st exam	Drop 2nd exam	Drop both
Quizzes	15%	15%	15%	15%
Exam 1	25%	0%	25%	0%
Exam 2	25%	25%	0%	0%
Final	35%	60%	60%	85%

Your grade will be the highest of those four calculations. This means that if you do badly on a midterm, the weight of that exam can be added to the weighting of the final, just as if you had missed the exam. Note that the weight of a dropped exam is not added to the weight of another midterm exam. Also please note that this will be done for each student *automatically* so that there is no need to inform the instructor of your desire to drop an exam.

Please make yourself familiar with the following rules regarding the tests:

- Bring your own pencil and eraser to the exam.
- Students will not be allowed to wear a hat *of any kind* during the exam.
- You must show your student ID to turn in the test.
- No calculators are allowed.
- You will not be allowed to ask any questions during the exam.
- Absolutely nothing other than your exam and pencil may be on your desk during the exam.
- As for material on the exam, you will not be tested on anything in the textbook that is not covered in class. However, all material covered in lectures (whether covered in the textbook or not) is fair game for the exams.

Textbook: The textbook is by Steven E. Landsburg, titled Price Theory and Applications, seventh edition (Thomson South-Western). Throughout the semester I will also post additional reading materials on Blackboard to be discussed in class.

Please note: the purpose of the readings is to supplement the lecture material. However, I have developed the course independently of the text. Not everything in the course is specifically covered in the readings, and corresponding material often has a different treatment. Therefore, although I have no formal attendance policy, coming to class is very important.

Questions: If you have any questions about anything related to the class, please check the Frequently Asked Questions page and the announcements page on Blackboard first. If you can't find your answer there, email the TA assigned to you.

Last name begins with	TA	Email
A – G	So Hyun Joo	sjk95@mizzou.edu
H – P	Wei-Ning Su	wskrc@mizzou.edu
Q – Z	Ting Wang	twwbc@mizzou.edu

The TA will respond to you within 24 hours. If they cannot answer your question, they will forward your question to me and I will try to get you an answer.

Please note that these TAs are also available to you in their office hours, happy to help you to understand the material better.

Important Dates to Remember: Please make note of the following dates.

last day to drop a course without a grade:	September 28
last day to withdraw from a course:	November 2
Thanksgiving break:	☺ November 23-27
last day of class:	December 9
final exam	December 16

Student Conduct Policies: Students who are disruptive in class will be reported to the University's Office of Judicial Services. Polite and professional adult behavior will be expected at all times, including in lectures, office hours, and communication by phone, email, or otherwise. If an investigation finds that a student is guilty of violating the Student Code of Conduct, the student may receive university sanctions ranging from a warning to a suspension.

Academic Integrity: Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

The University's Academic Honesty Policy will be strictly enforced. That means NO cheating will be tolerated. Exams and quizzes should reflect the student's own work without outside aid or notes of any kind. Improper conduct includes providing assistance to or receiving help from another person, or using a programmable calculator, a cell phone, notes, or the texts, etc. Violations of these rules will result in an "F" in the course and whatever additional disciplinary action the University of Missouri imposes. Summary: It's simply not worth it to cheat. It will leave a permanent stain on your integrity!

Disabilities: If you need accommodations because of a disability, if you have emergency medical information to share with me, or if you need special arrangements in case the building must be evacuated, please inform me immediately. Please see me privately after class, or in my office.

To request academic accommodations, students must register with the Office of Disability Services (ODS). It is the campus office responsible for reviewing documentation provided by students requesting academic accommodations, and for accommodations planning in cooperation with students and instructors, as needed and consistent with course requirements.

To receive special exam accommodations for your disability, you will need to submit to the instructor a Letter of Accommodation from the Office of Disability Services (ODS). For each accommodated exam the student should submit an Adaptive Examination Request form from ODS at least 7 BUSINESS DAYS before the accommodation is expected. Please note that ODS requires a 7 business days lead-time for hourly exams but has a deadline of before Spring Break for final exams.

The Office of Disability Services may be found online at <http://disabilityservices.missouri.edu> and on campus in S5 Memorial Union. Their phone number is 882-4696.

Intellectual Pluralism: The University community welcomes intellectual diversity and respects student rights. Students who have questions concerning the quality of instruction in this class may address concerns to either the Departmental Chair (David Mandy at MandyD@missouri.edu) or the Director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>). All students will have the opportunity to submit an anonymous evaluation of the instructor at the end of the course.