

ECONOMICS 1014 – Principles of Microeconomics - Online
Summer 2020 * Course Syllabus

INSTRUCTOR: Eric Parsons
231 Professional Building
(573) 882-8780
parsonses@missouri.edu

TA: William Park
hpark@mail.missouri.edu

Why Economics?

The discipline of economics provides a rigorous and scientific approach to addressing the most important local, national, and global issues of our times. Economic relations not only shape social and political institutions but are also the primary sources of transformations to these institutions. Therefore, the study of economics is vital to understanding causes and consequences of the disruptive forces of globalization, inequality, and poverty. Moreover, the theoretical and empirical tools of economists are indispensable for competent policy analysis and evaluation. For this reason, economists are often the most prominent and influential policy advisors in Washington, DC and around world.

Goals of the Course:

This course provides an introduction to microeconomics, the study of decision-making processes of households and firms. Students will learn to systematically and objectively analyze complex and controversial issues relating to equity and efficiency in modern society. The "economic way of thinking" fosters critical thinking and generates insights about the manner in which people interact through markets and business relationships. In the first part of this course, students will become familiar with the workings of markets and the interplay of market forces and policy interventions, such as price controls, quotas, taxes, and subsidies. The remainder of this course examines different sources of market failure and associated public policies. Topics include market power and price discrimination, labor markets and earnings differentials, environmental harms and regulation, and the causes and consequences of poverty and inequality. Throughout this course, students will analyze contemporary and classic public policy debates about market distributions of resources and government redistribution through the lens of equity and efficiency.

Diversity Intensive Requirement:

This course satisfies the DI requirement for students in the College of Arts and Sciences by intentionally and intensively focusing on 1) how markets and government policy interventions in markets affect the well-being of different groups (i.e., workers, consumers, investors, rich and poor), 2) the causes of differential economic outcomes across groups, including patterns of poverty and inequality in the United States, and 3) critically evaluating differing perspectives on policy options aimed at alleviating these disparities.

TEXT

The textbook in this course is Cowen and Tabarrok, Modern Principles: Microeconomics 4/E. In addition, we will be making extensive use of learning software aligned with the textbook called LaunchPad. To access the e-book from Canvas, click on the “Macmillan Higher Education” link on the home page and then click on the “LaunchPad” logo at the top of the subsequent page. (DO NOT click the link titled “E-book”.)

In addition, this course is part of the AutoAccess program designed to reduce the cost of course materials for students. You will be able to access the digital content for this course through Canvas on the first day of class automatically. Your student account will be charged for the cost of the digital course materials, and you will be sent an AutoAccess welcome email that will provide additional information on your AutoAccess courses. If you have questions, please call 573-882-7611 or email AutoAccess@missouri.edu.

DO NOT OPT-OUT OF AUTO-ACCESS! A large percentage of your grade is based on assignments completed through the LaunchPad online interface. If you choose to opt-out of Auto-Access, you will not be able to complete these online assignments and will fail the course.

COURSE FORMAT

This course will consist of the following components.

Chapter Notes

Each week, notes and other instructional materials for the required chapters will become available on Monday at 6am. Once this occurs, students are expected to read, study, and review all of the posted material. The notes are available in two formats – downloadable PowerPoint files with annotations in the “Notes” section of each slide (to read the annotations, you will need to download the file and open it in PowerPoint rather than viewing the slides through the Canvas interface) and links to Panopto recordings that are voiceover lectures of the corresponding PowerPoint files. Students are free to access either or both notes formats, depending on their preferences. These two formats should be complementary and will allow students multiple modalities from which to learn the material. For the first week, I have also created a Panopto recording going over the course format and policies that I highly recommend you view.

Learning Curve Tutorials

After studying the chapter, chapter notes, and other instructional material, the first graded task for each chapter is to complete the chapter’s LearningCurve tutorial. As with the e-book chapter, a link for each chapter’s tutorial can be found in the relevant weekly “Modules” folder. These tutorials consist of a set of adaptive questions covering the chapter material, i.e. you will get more questions/activities over topics that you are struggling with and fewer over topics that you understand well. Each chapter’s LearningCurve assignment is a completion grade that is due by Sunday at 6pm each week. As long as you make it to the end, you will receive full credit for the

assignment, no matter how long it takes to make it through the tutorial. Note, however, that LaunchPad grades DO NOT synch automatically to Canvas. If your Canvas grade has not updated within 24 hours of completion in LaunchPad, let me know at that time.

Chapter Homework Problems

Upon completion of the LearningCurve activities, the next graded task is to complete the chapter homework problems. Similar to the above, links for each set of chapter homework problems can be found in the relevant weekly “Modules” folders. The chapter homework problem sets are completed online using the textbook’s LaunchPad interface (just like the LearningCurve tutorials). Any questions that arise during the completion of the chapter homework problems should be posted to the the discussion board, so that the instructor and teaching assistant (and fellow students) can help work through any difficulties. The chapter homework problems are graded on accuracy. As with the LearningCurve activities, the weekly chapter homework problem sets must be completed by Sunday at 6pm each week. Note that you have unlimited attempts to complete the homework assignments and can also save your work and continue at any point up until the due date. Your highest scoring attempt will be the attempt recorded for grading purposes.

Exams

There will be two exams in this course – one during the fourth week of the course (June 29-July 5) and another during the eighth week of the course (July 27-July 31 – Note that the final week ends on **FRIDAY** rather than Sunday). The first exam will cover chapters 1-10, while the second exam will cover chapters 11-20. Once accessed, each exam allows two hours for completion. **YOU MUST COMPLETE THE EXAM IN ONE SITTING** (you cannot save and pick-up where you left off later), so make sure to block off enough time to complete it. Answers to the exam questions become available **AFTER ALL STUDENTS HAVE COMPLETED IT** (due to the potential for technical difficulties, this may sometimes be after the official exam closing time).

Both exams will require the use of the Proctorio Learning Integrity Platform. Proctorio is an online, remote proctoring system that uses advanced machine learning and identity-verification technology to ensure test integrity.

Taking assessments with Proctorio **REQUIRES THE USE OF THE GOOGLE CHROME BROWSER; YOU CANNOT USE ANY OTHER BROWSER**. You must have a **LAPTOP OR DESKTOP COMPUTER WITH A WEBCAM AND A MICROPHONE; YOU CANNOT USE A SMARTPHONE OR TABLET TO TAKE THE EXAM**. You must also have a stable Internet connection. Please review [Taking Proctorio Tests](#) to ensure that your hardware and software meet the minimum requirements. **The University recognizes that not all students may be able meet the minimum requirements. If you do not have access to the minimum technology requirements or have disabilities that require the use of a screen reader or keyboard navigation shortcuts, please inform your instructor as soon as possible (and no later than one week before the exam due date) so that accommodations can potentially be made.**

In addition, you will have an opportunity to take a practice assessment with Proctorio before you taking the first exam. This assignment will be conducted during Week Three of the course (the week before the first exam), and completion of the assignment will be worth one percentage point of extra credit on your overall course percentage.

Please be aware that:

- You, your computer, and physical test-taking environment will be recorded.
- As you will be recorded, please dress appropriately.
- You will be asked to show a picture ID to the camera.
- You will need a quiet place to take the assessment – both for your concentration and as interruptions (voices, another person on camera) may be flagged for potential cheating.

If you have concerns about your privacy or data security, please see Proctorio's statement on [Personal Data Protections](#).

See the [Taking Proctorio Tests](#) page in the Keep Learning website to learn how to:

- install the Proctorio extension for Chrome;
- set up your assessment environment; and
- complete the pre-assessment checks.

Finally, on each exam you are allowed a non-graphing calculator (four-function, scientific, or financial) and a one-page (8.5"x11") cheat sheet. The cheat sheet can be two-sided, hand-written or typed, and contain any information that you feel will be useful in the completion of the exam. Given the use of Proctorio, it is extremely important to conduct a workspace scan at the beginning of the exam, so that it is visually clear in the recording that these are the only two items that you have out on your workspace during the exam.

GRADING

Your course grade will be based on 2 exams, 20 chapter homework assignments (one for each chapter), and 20 (+1) LearningCurve exercises (one for each chapter, plus an additional introductory post on the discussion board).

	Percent of Grade
2 Exams	65.0
20 Chapter Homework Assignments	25.0
20 (+1) LaunchPad Exercises (LearningCurve)	10.0
Total	100.0

This course will use plus/minus grading. You will get continuous feedback during the semester on your current course percentage in Canvas. After each exam, the grade cuts as of that point in the course will be determined and announced via Canvas.

DISCUSSION BOARD

The *Discussions* page will serve as the communications hub for this course. General questions, INCLUDING ALL ASSIGNMENT-RELATED QUESTIONS, should be posted individually on the page with a descriptive tag listed in the *Topic Title* line, e.g. “Chapter 5 HW, Problem #3”. Proper titling of posts will allow other students with similar or related questions to easily find the relevant discussion and, thus, will help to reduce redundant material. In addition, the following post will be used for the specified purpose described below.

Introduce Yourself – During the first week of class, each student must reply to the *Introduce Yourself* post on the *Discussions* page. Note that this post **will count towards your grade as an additional LearningCurve assignment (hence the (+1) in the above grading table)**. In addition to a general introduction, please make sure to also answer the four questions listed in the forum description in your post.

IT ISSUES

If you have technical issues at any time during the course, you should first contact the relevant IT help line (note that Canvas help is separate from LaunchPad help). The instructor will not respond to any technical issues or provide extra time/back credit for assignments UNLESS YOU PROVIDE A TICKET NUMBER GIVEN TO YOU BY THE RELEVANT HELP LINE in your correspondence.

Canvas Help Contacts:

Phone: 1-573-882-5000

Chat: Available via the “Live Chat!” button at <https://doit.missouri.edu/tech-support/> .

LaunchPad Help Contacts:

Online: <https://macmillan.force.com/macmillanlearning/s/contactsupport>

Phone: 1-800-936-6899

LaunchPad help is available Monday-Thursday, 6AM-2AM
 Friday, 6AM-10PM
 Saturday, 10:30AM-7PM
 Sunday, 10:30AM-10PM.

DISABILITY SERVICES

If you anticipate barriers related to the format or requirements of this course, please let me know as soon as possible.

If disability related accommodations are necessary (for example, extended time on quizzes, captioning), please register with the Office of Disability Services

(<http://disabilityservices.missouri.edu>), S5 Memorial Union, 573- 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for persons with disabilities, click on "Disability Resources" on the MU homepage.

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.

INTELLECTUAL PLURALISM

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the Departmental Chair or Divisional Director; the Director of the [Office of Students Rights and Responsibilities](http://osrr.missouri.edu/) (<http://osrr.missouri.edu/>); or the [MU Equity Office](http://equity.missouri.edu/) (<http://equity.missouri.edu/>), or by email at equity@missouri.edu. All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course.

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Course Schedule, Reading Assignments, and Important Dates Table

Notes: Each week goes from Monday through Sunday, except for the final week, which ends on Friday, July 31 per the eight-week summer session schedule.

Week / Start date	Reading assignments	Assignment	Due Dates
Week 1 06/08/2020	Chapter 1 – The Big Ideas of Economics Chapter 2 – The Power of Trade and Comparative Advantage Chapter 3 – Supply and Demand	Introduce yourself on the Canvas discussion board <i>Introduce Yourself</i> forum Chapters 1, 2, and 3 LearningCurve Tutorials Chapters 1, 2, and 3 HW Problems	Open 06/08/2020, 6am Close 06/14/2020, 6pm
Week 2 06/15/2020	Chapter 4 – Equilibrium: How Supply and Demand Determine Prices Chapter 5 – Elasticity and Its Applications Chapter 6 – Taxes and Subsidies	Chapters 4, 5, and 6 LearningCurve Tutorials Chapters 4, 5, and 6 HW Problems	Open 06/15/2020, 6am Close 06/21/2020, 6pm
Week 3 06/22/2020	Chapter 7 – The Price System: Signals, Speculation, and Prediction Chapter 8 – Price Ceilings and Floors Chapter 9 – International Trade	Chapters 7, 8, and 9 LearningCurve Tutorials Chapters 7, 8, and 9 HW Problems Proctorio Practice Assessment (Extra Credit)	Open 06/22/2020, 6am Close 06/28/2020, 6pm
Week 4 06/29/2020	Chapter 10 – Externalities: When Prices Send the Wrong Signals	Chapter 10 LearningCurve Tutorial Chapter 10 HW Problems Exam #1 (Covering Chapters 1-10)	Open 06/29/2020, 6am Close 07/05/2020, 6pm

Week 5 07/06/2020	Chapter 11 – Costs and Profit Maximization Under Competition Chapter 12 – Competition and the Invisible Hand Chapter 13 – Monopoly	Chapters 11, 12, and 13 LearningCurve Tutorials Chapters 11, 12, and 13 HW Problems	Open 07/06/2020, 6am Close 07/12/2020, 6pm
Week 6 07/13/2020	Chapter 14 – Price Discrimination and Pricing Strategy Chapter 15 – Oligopoly and Game Theory Chapter 16 – Competing for Monopoly: The Economics of Network Goods	Chapters 14, 15, and 16 LearningCurve Tutorials Chapters 14, 15, and 16 HW Problems	Open 07/13/2020, 6am Close 07/19/2020, 6pm
Week 7 07/20/2020	Chapter 17 – Monopolistic Competition and Advertising Chapter 18 – Labor Markets Chapter 19 – Public Goods and the Tragedy of the Commons	Chapters 17, 18, and 19 LearningCurve Tutorials Chapters 17, 18, and 19 HW Problems	Open 07/20/2020, 6am Close 07/26/2020, 6pm
Week 8 07/27/2020	Chapter 20 – Political Economy and Public Choice	Chapters 20 LearningCurve Tutorial Chapter 20 HW Problems Exam #2 (Covering Chapters 11-20)	Open 07/27/2020, 6am Close 07/31/2020, 6pm