

Course Syllabus

Econ 1015: Principles of Microeconomics

Prerequisites	Econ 1014 or Econ 1024
Times and Location	Online <i>Final Project: due Friday, 7/31 by 5pm to Canvas</i>
Professor Contact Information	Prof. Rebecca Whitworth (office) (573) 882-9925 (texting) (573) 238-8226 whitworthr@missouri.edu Professional Building Room 333 Office Hours: <i>Thursday from 12-2pm via Zoom and by appointment</i> <i>*note, I am not on campus this term. All office hours are via Zoom with a link distributed in the Canvas Announcements or email (if scheduled directly).</i>
Canvas	courses.missouri.edu

Course Catalog Description:

Theory of rational behavior in consumption, production, and pricing decisions of households and firms. Topics include the economics of the firm in the context of partial equilibria in product and factor markets under competition, monopoly, oligopoly and monopolistic competition as well as game theory. No credit for students who have completed ECONOM 4351.

Course Objectives

This course provides a grounding in microeconomic theory to help you make decisions as a manager. We will be combining microeconomic theory in order to understand how and why individuals and firms make their decisions. Topics covered include consumer theory, the theory of the firm, bargaining and market power, pricing strategies, insurance markets and the economics of information.

At the end of the course, I hope that

- (1) You are able to utilize economic theory to make more informed strategic decisions
- (2) You further develop technical skills and intuition used in microeconomic analysis
- (3) You discover areas of study that interest you and provide a basis for future paths

At the end of the course, I hope that

- (1) You are able to engage in informed discussions about human behavior and its impact on the business environment.
- (2) You further develop your technical skills and intuition used in decision making analysis
- (3) You discover areas of study that interest you and provide a basis for future paths

Prerequisites

We will utilize technical skills throughout this course. As such, it's strongly advised that you have both algebra and calculus to derive solutions to systems of equations. Although we will review the necessary math, both are strongly recommended.

Additionally, this class is about translating language and observed actions into mathematical sentences. Expect to spend time honing your skills. Any effort you spend here will benefit you both in this class and future endeavours.

Textbook, Materials, and Resources

Textbook: The textbook for this course is

Managerial Economics and Business Strategy by Baye and Prince

AutoAccess: 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. We have helped save students over \$10 million during the last five years by providing digital content through this program.

You will receive a welcome email from The Mizzou Store, so please watch your inbox. The AutoAccess welcome email will provide course, content cost, opt out deadline and process. If you have any questions please contact The Mizzou Store via phone at 573-882-7611 or email at autoaccess@missouri.edu

Canvas: This course uses Canvas. You must be able to log into Canvas. Please be sure that Canvas announcements are automatically sent to your email so you have the latest information. Additionally, Canvas contains course notes, resources, assignments, and our course calendar.

Email: Please reach out via email if you have questions, comments, or concerns. *In order for us to respond, email needs to be sent from your university address (@mail.missouri.edu) with your question, problem, or difficulty clearly outlined. We cannot discuss grades via email, but am happy to discuss them in person. Be sure to include your course in the subject of the email. For example "Econ 1000: Question about consumer theory". Do not use Canvas to send messages as those are not always delivered.*

University Technical Support (email and Canvas): If you are having technical difficulty with Canvas, please contact MU Tech Support at (573) 882-5000 or email techsupport@missouri.edu. I cannot help with substantive issues with Canvas.

Tech Support Hours:

Monday – Thursday: 7:30 a.m. – 10 p.m.

Friday: 7:30 a.m. – 6 p.m.

Saturday: 12 p.m. – 6 p.m.

Sunday: 12 p.m. – 8 p.m.

Want Extra Help? If you find a topic challenging or come across a roadblock, reach out. Below are some of the many resources available to you;

- Office Hours for Prof. Whitworth and Joe
- Instructor email
- Drop-in hours from TigerTutors
 - TigerTutors offers free, drop-in office hours for our class. Current schedules and information can be found here:
<https://learningcenter.missouri.edu/tiger-tutors/economics/>
- Ask a question in class
- Talk with classmates
- Review the lecture recording for the topic in question
- Canvas Resources and PDFs
- Economics Department Tutor List
- Study Aids such as flash cards, etc.

A word about time management. The Learning Center offers assistance in setting up study plans for your classes. If you find that you struggle with time management, I would strongly recommend taking advantage of this early in the semester.

Course Set-Up, Deliverables, and Grading Scheme

Note: Due dates are subject to change. Check Canvas for the latest information.

Course Set-Up, Deliverables, and Grading Scheme

Deliverables:

Deliverable	Percent of Grade
<i>LearnSmart Class Participation</i> Each chapter (except 1 and 2) have a LearnSmart. Each LearnSmart is about 20-25 minutes and gives you additional practice with the material.	20%

	30%
Homework	
7 homeworks, due at the end of each week (Weeks 1-7). The highest 6 scores count towards your final grade	
	30%
Bi-Weekly Quizzes	
4 class quizzes, due at the end of Weeks 1, 3, 5, and 7. The highest 3 scores will count towards your final grade.	
	20%
Final Presentation	
Due Friday, 7/31 by 5pm covering the TimeWerner Case Study. See Canvas for further details.	
Total	100%

Recommended Weekly Pace

This class is designed with a specific pace (or “workflow”) in mind. Below is the sample workflow:

1. Monday-Wednesday: Work through lecture materials
 - a. Read the book chapters by using the link in the “to do” list to read each book chapter
 - b. Read the content pages and watch the lecture videos, and
 - c. Complete the LearnSmart activity
2. Thursday-Friday: Work on Homework, study for bi-weekly quiz
 - a. Complete the weekly homework and hand it in
 - b. Study for the bi-weekly quiz
3. Saturday-Sunday: Take the bi-weekly quiz (if assigned) and wrap up any lingering work
 - a. Take the bi-weekly quiz (at the end of Week 1, 3, 5, and 7)
 - b. Wrap up any lingering work you didn’t get to earlier in the week

You are free to adjust this schedule to fit your needs -- whether that is working solely on the weekends or working only during the work week, etc. If you finish work for the week early, get a jump on the next week. **You are always able to work ahead, but do not fall behind.** This class is a 3 credit hour, 8 week course. Anticipate spending 9-12 hours a week on class content (for 15 week courses, the general rule of thumb is 3 hours outside class time for every 1 hour in class. Given that the course is only 8 weeks, anticipate doubling that workload).

Course Policies and Procedures

Lecture Attendance: You are expected to watch all recorded lectures.

LearnSmart: You are expected to complete all LearnSmart activities by the due date. LearnSmart is an adaptive learning software that helps you master the chapter concepts and prepare for the bi-weekly quizzes. There 12 assigned LearnSmart's this semester (Chapter 3-Chapter 14). They are graded on a complete/incomplete basis and you can drop 2 of them.

Homework: The class includes 7 homework assignments. Your top 6 scores will count. This means that you will drop your lowest homework grade (whether it is a low score or a homework you did not submit). No late homeworks will be accepted. No exemptions or extensions will be granted for weekly homework.

Homework Due Dates: Homework is on Sunday to Canvas by 11:59pm.

Bi-Weekly Quizzes: This course consists of four bi-weekly quizzes. Your 3 highest quiz scores will count towards your final grade. You may use notes, book, and other resources on the quizzes, but are not permitted to discuss the contents of the quizzes with your classmates. Any discussion will be treated as an instance of academic dishonesty and reported to the University.

Quiz Due Dates: Quizzes are due at the following times:

Quiz 1 (Weeks 1): Due Sunday, 6/14 at 11:59pm

Quiz 2 (Weeks 2-3): Due Sunday, 6/28 at 11:59pm

Quiz 3 (Weeks 4-5): Due Sunday, 7/12 at 11:59pm

Quiz 4 (Weeks 6-7): Due Sunday 7/26 at 11:59pm

These quizzes are non-cumulative and cover the information from lecture and the assigned readings.

Make-Up Quizzes: No makeup quizzes will be offered for this course. They will open when the course is published, so you are free to complete them at any time. If you miss a scheduled quiz for medical or extraordinary personal reasons, the quiz will be your dropped score. In the unlikely event you miss more than one exam, you will be exempt from one missed exam and drop the other missed exam.

Final Project: This class consists of a final project due on **Friday, 7/31 at 5pm**. No late work will be accepted. See Canvas for specific details.

A word about accommodations: I am happy to do what I can to help you succeed in this course. If you have academic accommodations through the Office of Disability Services, you must submit your letter of accommodations to me as soon as possible.

Extra Credit: At the discretion of Prof. Whitworth, extra credit may be offered at the end of the semester. This is at the sole discretion of the instructor.

Course Grading Scheme: The standard undergraduate grading scheme will be used for this course. This has been entered into Canvas so you know your course grade at all times. For reference:

A+	98%-100%
A	93%-97.99%

A-	90%-92.99%
B+	87%-89.99%
B	83%-86.99%
B-	80%-82.99% and so on...

“Rounding” is at the sole discretion of the instructor and depends on the final grade distribution of the course.

University Policies and Procedures

Accommodation of Disabilities: If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please register with the Disability Center, S5 Memorial Union, (573) 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

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/>); or the MU Equity Office (<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.

Academic Inquiry, Course Discussion, and Privacy: University of Missouri System Executive Order No. 38 lays out principles regarding the sanctity of classroom discussions at the university. The policy is described fully in Section 200.015 of the Collected Rules and Regulations. In this class, students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded. Students found to have violated this policy are subject to discipline in accordance with provisions of section 200.020 of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

Academic Integrity: Academic integrity is essential to our institutional values of respect, responsibility, discovery, and excellence. These values are fundamental to the everyday function of our academic community, as well as to the goals and vision we have for the University of Missouri.

Each member of our community - faculty, staff, and students alike - must be committed to the principles of honesty and fairness. Faculty and staff are expected to model appropriate behavior and demonstrate their commitment to our community. Students also bear responsibility for upholding the culture of integrity in our community. Maintaining this culture, and our institutional values, requires that students do not tolerate the actions of those community members who engage in inappropriate behavior.

Academic integrity ensures that all students have a fair and equal opportunity to succeed. Any behavior that provides an unfair advantage to one student is unacceptable and will not be tolerated. Each piece of work completed by a student must be solely a reflection of that student's own work or his or her contribution to a collaborative effort. Any instance of suspected academic integrity will be reported to the University.

Title IX: University of Missouri policies prohibit discrimination on the basis of race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, pregnancy, age, genetic information, disability, and protected veteran status. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. Sex-based violence includes rape, sexual assault, unwanted touching, stalking, dating/interpersonal violence, and sexual exploitation.

If you experience discrimination, you are encouraged (but not required) to report the incident to the MU Office for Civil Rights & Title IX. Learn more about your rights and options at civilrights.missouri.edu or call 573-882-3880. You also may make an anonymous report online.

Students may also contact the Relationship & Sexual Violence Prevention (RSVP) Center, a confidential resource, for advocacy and other support related to rape or power-based personal violence at rsvp@missouri.edu or 573-882-6638, or go torsvp.missouri.edu. Both the Office for Civil Rights & Title IX and the RSVP Center can provide assistance to students who need help with academics, housing, or other issues.

Syllabus: This syllabus can change, at the discretion of the instructor, without notice. Changes will be announced in lecture and posted via the “Announcements” function on Canvas.