

**Econ 1014**  
**Principles of Microeconomics**  
**Spring 2018**

**Instructor:** Eric Parsons  
Assistant Research Professor  
Economics Department  
231 Professional Bldg.  
[ParsonsES@missouri.edu](mailto:ParsonsES@missouri.edu)  
**OFFICE HOURS:** MWF 2-3PM  
(and by appointment)

|                                    |                             |  |
|------------------------------------|-----------------------------|--|
| <b><u>Teaching Assistants:</u></b> | Yifeng Jia (Head TA)        | <a href="mailto:yjqhd@mail.missouri.edu">yjqhd@mail.missouri.edu</a>   |
|                                    | Ivan Davila Fadul (Head TA) | <a href="mailto:iedf47@mail.missouri.edu">iedf47@mail.missouri.edu</a> |
|                                    | Michelle Wickman            | <a href="mailto:mrw5hc@mail.missouri.edu">mrw5hc@mail.missouri.edu</a> |
|                                    | Daye Kwon                   | <a href="mailto:dk486@mail.missouri.edu">dk486@mail.missouri.edu</a>   |
|                                    | Jisub Seong                 | <a href="mailto:js95d@mail.missouri.edu">js95d@mail.missouri.edu</a>   |
|                                    | Yong Bian                   | <a href="mailto:ybzkf@mail.missouri.edu">ybzkf@mail.missouri.edu</a>   |
|                                    | Taehwan Kim                 | <a href="mailto:tktx9@mail.missouri.edu">tktx9@mail.missouri.edu</a>   |
|                                    | Sanguk Kwon                 | <a href="mailto:skmdc@mail.missouri.edu">skmdc@mail.missouri.edu</a>   |
|                                    | Hyung Jin Park              | <a href="mailto:hpark@mail.missouri.edu">hpark@mail.missouri.edu</a>   |
|                                    | Hayley Wabiszewski          | <a href="mailto:hw6f4@mail.missouri.edu">hw6f4@mail.missouri.edu</a>   |
|                                    | Gabe Gassmann               | <a href="mailto:geg6p6@mail.missouri.edu">geg6p6@mail.missouri.edu</a> |

**Important Note – All email correspondence with instructors or TAs should (a) include your Section Number (or class meeting time) in the subject line and (b) be sent from your Mizzou student email account.** Failure to do so will result solely in a short reply asking you to re-send your email with the above requirements met.

**TA Office Hours**

**Regular Week Hours (There are no Student Success Center office hours during Week 1):**

Monday-Friday, 2-4PM, Professional Building 1A West  
Monday-Thursday, 6-8PM, Student Success Center Room 24

**Non-Exam HW Week Hours:**

Monday-Wednesday, 1-4PM, Professional Building 1A West  
Monday-Tuesday, 6-8PM, Student Success Center Room 24

**Exam Week Hours:**

Monday-Wednesday, 1-5PM, Professional Building 1A West  
Monday-Tuesday, 6-8PM, Student Success Center Room 24

**Last Week of Class (Week 16, April 30-May 4)**

Monday-Wednesday, 1-4PM, Professional Building 1A West  
Thursday-Friday, 2-4PM, Professional Building 1A West  
Monday-Tuesday, 6-8PM, Student Success Center Room 24

**Finals Week**

Monday-Thursday, 2-4PM, Professional Building 1A West

## Canvas Discussions

In addition to TA Office Hours, another excellent way to get your course questions answered is on the *Discussions* forum of the Canvas course site. As students often have difficulties over the same concepts and questions in the course, it is likely that any questions you have may have already been answered on the *Discussions* forum. *Discussions* forum questions will be answered by a TA or the instructor at least once daily (excluding Fridays, Saturdays, and the days following an exam or homework due date) to assure that all posts are responded to within 24 hours. We also encourage students to respond directly to other student questions. Not only does this help out your fellow classmates (and speed up response times), but it is also a great way to obtain a higher-level understanding of the course material. Finally, we strongly recommend that you form study groups for this course. The *Discussions* forum on Canvas is a great place to connect with other students and do that.

## Course Content

Econ 1014 is a one semester survey of the principles of microeconomics.

## Textbook and LaunchPad

The textbook in this course is Cowen and Tabarrok, Modern Principles: Microeconomics 3/E. In addition, we will be making extensive use of learning software aligned with the textbook called LaunchPad. This course is part of the AutoAccess program designed to reduce the cost of course materials for students. You will be able to automatically access the digital content for this course through Canvas on the first day of class. Your student account will be charged for the cost of the digital course materials. 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! 5% 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 be forfeiting this portion of the grade.

The loose-leaf hard copy of the text is also required for the class and can be purchased from The Mizzou Store. The hard copy is bundled with a REEF polling subscription access code. We will be using the REEF polling system to track in-class participation (see below), so a subscription is required. The marginal cost (chapter 11) of the bundle (chapter 14) is low (i.e. the bundle does not cost much more than the REEF polling subscription purchased by itself), and I believe that there is value to students in having a hard copy of the text in addition to the digital format. As such, my decision to require the bundle provides you with your first introduction to the economic reasoning that we will be exploring throughout this course.

The textbook is very important. **We will cover (nearly) all of it.** Moreover, you will get much more out of the lectures if you do the assigned readings before class. In addition, there are some supplemental readings on the Canvas course website in the “Readings” folder. PowerPoint slides and Tegrity recordings from each lecture will also be posted on the Canvas website, as will various practice problem sets. It is **strongly recommended** that you complete as many of these additional problems as possible as part of your course study, as doing so will greatly improve your exam performance.

If you are interested in learning more, Cowen and Tabarrok maintain a very interesting website:

[www.seetheinvisiblehand.org](http://www.seetheinvisiblehand.org)

This website has lots of interesting news items and other materials relevant to the textbook and course.

Short lectures by the textbook authors on topics in each chapter are available here:

<http://www.mruniversity.com/courses/principles-economics-microeconomics>

## Grades

Your course grade will be based on three semester exams, in-class quizzes/participation points (using the REEF polling system), homework, LaunchPad exercises (LearningCurve), and a comprehensive final exam.

|  | Percent of Grade |
|--|------------------|
| 3 semester exams                       | 55.0             |
| 7 Homework Assignments                 | 10.0             |
| 23 LaunchPad Exercises (LearningCurve) | 5.0              |
| REEF In-class Quizzes/Participation    | 5.0              |
| Comprehensive Final Exam               | 25.0             |
| Total                                  | 100.0            |

The in-class quizzes/participation point questions will be answered electronically during class from your personal electronic device (laptop, tablet, smartphone) via your REEF polling account. Homework assignments will be posted on Canvas. You will need to download each of them, complete them, and turn in paper copies on the assigned date. Given the high volume of assignments collected in this course, we encourage you to make a scan or copy of your homework assignment before turning it in. **No claims of missing/lost homework will be accepted without electronic or photographic evidence of assignment completion with an appropriate timestamp prior to the assignment deadline. If you are unable to turn in your assignment on the due date, homework can be submitted electronically to the course head TAs as long as it is submitted by the deadline. However, electronically-submitted homework will be assessed a 10% penalty (unless the electronic submission is pre-approved).** The LearningCurve exercises are submitted electronically via the LaunchPad learning software. Links to these exercises will be posted to a folder in Canvas. However, you can always access these assignments within each chapter folder in LaunchPad.

This course will use plus/minus grading on your final grade but not intermediate grades. You will get continuous feedback during the semester on your current grade standing in Canvas. However, the grades shown will just be: A, B, C, D, F. At the end of the semester, your final grade will use plus/minus grading (i.e., A+, A, A-, B+, B ...).

## Exam Dates and Times

Exam #1 – Wednesday, February 7 from 6:30-7:30pm, Location TBD

Exam #2 – Wednesday, March 14 from 6:30-7:30pm, Location TBD

Exam #3 – Wednesday, April 18 from 6:30-7:30pm, Location TBD

Final Exam – Thursday, May 10 from 8-10pm, Location TBD

For students who are entitled to receive exam accommodations through the Office of Disability Services, it is important that (a) you present a copy of your accommodations letter to your instructor as soon as possible and (b) you schedule your exam time with the Office of Disability Services **at least one week in advance of the midterm exam dates listed above (the deadline for the final exam is more than one week in advance of the final exam date and will be announced by ODS later in the semester)**. If the exam is not appropriately scheduled with the Office of Disability Services, we **cannot** offer you any exam accommodations. Contact information for the Office of Disability Services can be found in the *Administrative Matters* section below.

## **Exam Make-Up Policy**

**No exams will be administered prior to the dates listed above.** If you have a valid medical or extraordinary personal reason that requires you to miss the scheduled exam, please contact your instructor or one of the head TAs as soon as possible, so that you can be added to the make-up exam list. All make-up exams will be administered at a single time/location in the week following the regularly-administered examination.

## **Exam Materials**

For each examination, including the final, you will be permitted the use of a scientific or four-function (non-graphing) calculator and a one-page cheat sheet (both sides). The cheat sheet can contain any information you deem relevant to the exam and can be typed or hand-written.

## **LearningCurve**

The LearningCurve assignments are adaptive assignments that test your basic understanding of the concepts presented in each chapter, giving you more questions over topics that you are struggling with and fewer over topics that you understand well. These assignments represent a completion grade, i.e. as long as you make it to the end of the assignment you will receive full credit for it, no matter how long it takes to make it through the material. Also note that completion of the LearningCurve assignments may be used as a requirement for students seeking assistance from the TAs, the instructor, and the tutors at the Student Success Center. If you have not completed the LearningCurve assignment for the chapter over which you have questions, you may be asked by the TA/tutor/instructor to do so first before seeking assistance.

## **REEF In-Class Quizzes**

Five percent of your grade will be based on in-class quizzes completed using the REEF polling system. You will be able to submit answers to in-class questions using laptops, tablets, or smartphones (Apple or Android). This helps us understand what you know, gives everyone a chance to participate in class, and allows you to review the material after class. We will also be using REEF's geolocation feature to keep track of attendance. This means that you must physically be in class to be counted as present and to answer REEF polling questions. **NOTE THAT I-CCLICKERS CANNOT BE USED FOR THIS CLASS, AS THEY DO NOT SUPPORT THE REEF ATTENDANCE FEATURE.** Visit the following webpage for tips on how to make sure that your geolocation is being recorded accurately.

<https://community.macmillan.com/docs/DOC-7424-attendance-geolocation-tips>

To participate in REEF polling, you will need to create a REEF account. Once the account is created, you can answer questions in class using your laptop, smart phone, or tablet connected to the university Wi-Fi. To set up an account, go to <https://courses.missouri.edu/>, log into Canvas and locate the REEF polling link that we have set up in our course. You can find that link under: Modules > REEF Participation on the Canvas page. Make sure to click the link for the section in which you are enrolled. (12pm = Section 1, 1pm = Section 2) Once clicked, the link will prompt you to create a REEF polling account or sign in with your existing account. If you already have a REEF account from a previous semester, do **not** create another one. You cannot use more than one REEF account as you will only receive credit from a single account. You should use your university email address. If you need to change your email address, password, or student ID, [edit your account](#) profile. If you are planning on using a smart phone or tablet, we recommend that you download the REEF Polling for i>clicker app for your Apple or Android. If you are using a laptop, you can sign in to REEF polling via the link in our Canvas site, or you can sign in directly here: <https://app.reef-ducation.com/-/login>. You will need to purchase a subscription to use REEF. The loose-leaf hard copy of the textbook, which is required for the class, is bundled

with a REEF access code, which you can use to complete the subscription purchase via a web browser. (Payment via access code cannot be done from a smartphone.) If you do not have an access code, you can use a credit card to purchase a subscription online or complete an in-app purchase. Creating a REEF account automatically starts a free 14-day trial subscription.

For each class, you will be expected to log into REEF at the beginning of the lecture. During class, we will ask questions about the presented material to which you are expected to respond. We will not “grade” these responses as correct or incorrect, but we will record your participation. You will only receive full credit for participation in the class period if you log in at the beginning of the class, complete the attendance check, and answer all of the questions that are presented during class. If you lose, break, have technical difficulties, or are otherwise unable to use your electronic device during lecture to answer the REEF polling questions, you are allowed to submit your answers via paper at the end of the class period, **but you must present a photo id to do so. Moreover, no student can submit more than three paper REEF assignments over the course of the semester.** Also note that you must attend the section of the course for which you are registered to receive the REEF points for the class period. If you attend an alternative lecture, you will not be able to log into REEF for that section, and as such, you will not receive the REEF points for that day.

**If you must miss class for an excused and documented reason, make sure you email the documentation to one of the course head TAs, so that you will be credited for that day’s REEF points. All documentation must be received within one week of the excused absence, or it will not be accepted.** We will be updating REEF points in the Canvas gradebook after every HW assignment. **If you feel that the recorded REEF points are inaccurate, you must inform the instructor or head TA of the issue within one week of when the relevant grades are posted or we will be unable to respond to your request.**

As a final note, submitting answers for a fellow student is considered cheating and a violation of the University Honor Code. If you are caught answering for another student or have answers in a class that you did not attend, you will potentially face disciplinary action. We will follow-up with students who are consistently answering a substantial number of questions incorrectly to confirm that they are attending lecture.

### Homework and LearningCurve due dates:

|   |                    |
|---|--------------------|
| <b>Homework 1 &amp;<br/>Learning Curve Ch. 1-2</b><br><br><b>**Note that there is NO Learning Curve assignment for Chapter 21 due at this time.**</b> | Wednesday, Jan. 24 |
| <b>Homework 2 &amp;<br/>Learning Curve Ch. 3-5</b>  | Monday, Feb. 5     |
| <b>Homework 3 &amp;<br/>Learning Curve Ch. 6-8</b>  | Wednesday, Feb. 21 |
| <b>Homework 4 &amp;<br/>Learning Curve Ch. 9-13</b>   | Monday, March 12   |
| <b>Homework 5 &amp;<br/>Learning Curve Ch. 14-16</b>  | Wednesday, April 4 |
| <b>Homework 6 &amp;<br/>Learning Curve Ch. 17-20</b>  | Monday, April 16   |
| <b>Homework 7 &amp;<br/>Learning Curve Ch. 21-23</b><br><br><b>**Note that there is NO Learning Curve assignment for Chapter 24.**</b>                | Wednesday, May 2   |

### Administrative Matters

#### IT PROBLEMS

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). Neither the instructor nor the TAs will 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 Form: <http://support.bfwpub.com/supportform/form.php>

Phone: 1-800-936-6899

Chat: Available in the LaunchPad **Help** drop-down menu

LaunchPad help is available Monday-Friday, 6AM-2AM and Saturday-Sunday, 8AM-2AM. (Chat help is available 24/7.)

REEF Polling Help Contacts:

Email: <http://support.iclicker.com/> or <http://support.reef-education.com/>

Phone: 1-866-209-5698.

## **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.

## **ACCOMMODATION OF DISABILITIES**

Students with 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 [Office of Disability Services](#), 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](mailto: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.



## Course Schedule

| Date                         | Lecture title  | Chapter(s) covered | HomeWork & Exam |
|------------------------------|--|--------------------|-----------------|
| Monday, January 15, 2018     | Mating Luther King Holiday (no class)                  |                    |                 |
| Wednesday, January 17, 2018  | Course Policies & Procedures/Introductions             | Intro              |                 |
| Friday, January 19, 2018     | Big Ideas/Positive or Normative/Advantages of Trade    | 1,21,&2            |                 |
| Monday, January 22, 2018     | The Advantages of Trade (cont.)                        | 2                  |                 |
| Wednesday, January 24, 2018  | The Advantages of Trade (cont.)/Supply & Demand        | 2&3                | HW 1/LC 1       |
| Friday, January 26, 2018     | Supply & Demand (cont.)                                | 3                  |                 |
| Monday, January 29, 2018     | Supply & Demand (cont.)/Equilibrium                    | 3&4                |                 |
| Wednesday, January 31, 2018  | Equilibrium (cont.)                                    | 4                  |                 |
| Friday, February 2, 2018     | Elasticity & Price Responsiveness                      | 5                  |                 |
| Monday, February 5, 2018     | Elasticity & Price Responsiveness (cont.)              | 5                  | HW 2/LC 2       |
| Wednesday, February 7, 2018  | Review Session   | Ch. 1-5 & 21       | Exam 1          |
| Friday, February 9, 2018     | Taxes & Subsidies: Who Pays & Who Benefits?            | 6                  |                 |
| Monday, February 12, 2018    | Taxes & Subsidies (cont.)                              | 6                  |                 |
| Wednesday, February 14, 2018 | Taxes & Subsidies (cont.)/Prices as Signals            | 6&7                |                 |
| Friday, February 16, 2018    | Prices as Signals (cont.)                              | 7                  |                 |
| Monday, February 19, 2018    | Price Ceilings and Price Floors                        | 8                  |                 |
| Wednesday, February 21, 2018 | Price Ceilings and Floors (cont.)/International Trade  | 8&9                | HW 3/ LC 3      |
| Friday, February 23, 2018    | International Trade (cont.)                            | 9                  |                 |
| Monday, February 26, 2018    | International Trade (cont.)/Externalities              | 9&10               |                 |
| Wednesday, February 28, 2018 | Externalities (cont.)                                  | 10                 |                 |
| Friday, March 2, 2018        | Externalities (cont.)/Perfect Competition              | 10&11              |                 |
| Monday, March 5, 2018        | Perfect Competition (cont.)                            | 11                 |                 |
| Wednesday, March 7, 2018     | Perfect Competition (cont.)/The Invisible Hand         | 11&12              |                 |
| Friday, March 9, 2018        | Monopoly   | 13                 |                 |
| Monday, March 12, 2018       | Monopoly (cont.)                                       | 13                 | HW 4/LC 4       |
| Wednesday, March 14, 2018    | Review Session   | Ch. 6-13           | Exam 2          |
| Friday, March 16, 2018       | Price Discrimination                                   | 14                 |                 |
| Monday, March 19, 2018       | Price Discrimination (cont.)/Oligopoly and Game Theory | 14&15              |                 |
| Wednesday, March 21, 2018    | Oligopoly and Game Theory (cont.)                      | 15                 |                 |
| Friday, March 23, 2018       | Oligopoly and Game Theory (cont.)/Network Goods        | 15&16              |                 |
| Monday, March 26, 2018       | Spring Break   |                    |                 |
| Wednesday, March 28, 2018    |  |                    |                 |
| Friday, March 30, 2018       |  |                    |                 |
| Monday, April 2, 2018        | Network Goods (cont.)/Monopolistic Competition         | 16&17              |                 |
| Wednesday, April 4, 2018     | Monopolistic Competition & Advertising (cont.)         | 17                 | HW 5/LC 5       |
| Friday, April 6, 2018        | Labor Markets  | 18                 |                 |
| Monday, April 9, 2018        | Labor Markets (cont.)                                  | 18                 |                 |
| Wednesday, April 11, 2018    | Public Goods & The Tragedy of the Commons              | 19                 |                 |
| Friday, April 13, 2018       | Public Goods (cont.)/Political Economy & Public Choice | 19&20              |                 |
| Monday, April 16, 2018       | Political Economy & Public Choice (cont.)              | 20                 | HW 6/LC 6       |
| Wednesday, April 18, 2018    | Review Session   | Ch. 14-20          | Exam 3          |
| Friday, April 20, 2018       | Asymmetric Information/Managing Incentives             | 24/22              |                 |
| Monday, April 23, 2018       | Asymmetric Info (cont.)/Stock Market & Risk            | 24/22&23           |                 |
| Wednesday, April 25, 2018    | Stock Market & Risk (cont.)                            | 23                 |                 |
| Friday, April 27, 2018       | Stock Market & Risk (cont.)                            | 23                 |                 |
| Monday, April 30, 2018       | Econ & Ethics  | 21                 |                 |
| Wednesday, May 2, 2018       | Wrap-Up  | 1 - 24             | HW 7/LC 7       |
| Friday, May 4, 2018          | Reading Day (No Class)                                 |                    |                 |
| Thursday, May 10, 2018       | Comprehensive Final Exam - 8-10pm                      | Ch. 1-24           | Final Exam      |