

Online Econ 4351/7351: Intermediate Microeconomics
Summer 2019
University of Missouri

Instructor: Professor Chao Gu

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Virtual Office Hours: Thursday, 9am – 11am Central Daylight Time (CDT) by email. See details below.

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When you email me, please always cc Zixin.

Required Course Materials

The textbook for this course is Microeconomics 9th edition by Robert Pindyck and Daniel Rubinfeld. I will be using MyEconLab in my course this semester. Since this course is in Auto Access, you have the access to MyEconLab and ebook through Canvas the first day of class. Please use the access code

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to register for MyEconLab. You will submit homework assignments and quizzes via MyEconLab. It will give you immediate feedback on your answers, tutorial help if you need it and will help you prepare for quizzes and exams.

**** Please note that the tutorial help will not be available in quizzes.*

To register for MyEconLab, please follow the instruction in “MyEconLab registration.docx” in “Start Here” module on course canvas.

Course Description

The purpose of the course is to develop a structural understanding of microeconomics. In particular, we will learn how to develop theory of rational behavior in the context of consumption and production, and how market participants interact with each other to determine the equilibrium outcomes. We also apply microeconomic theory to policy-related issues and discuss a wide variety of examples.

Summer Course

This course is designed for delivery online, over an eight-week period, and we will cover the same material as in a typical fall or spring semester, which is 16 weeks long. This abbreviated timeline means that you should expect to spend twice or even more as much time per week on this course as you would during a fall or spring semester.

Course Goals

After completing the entire course, you should be able to:

1. understand what determines the individual and market demand for a good, and how;
2. understand what determines the individual and market supply of a good, and how;
3. understand how the equilibrium is determined given the market structure;
4. understand what determines the market structure.
5. analyze the possible outcome of an economic policy.

Prerequisites

Economics 1014 or 1024 or 1051, and Mathematics 1320, or equivalent.

Online Course Access

You may access the course via <https://courses.missouri.edu>. Under course login, select Canvas and enter your PawPrint. If you have difficulty logging in to the course or you do not see the course listed, please contact the *Mizzou IT Help Desk* at (573)882-5000. You *MUST* enable Compatibility View with Internet Explorer 8.

Technical Skills Required

This class is fully online and minimal technical skills such as using Canvas, attaching documents, and using Word are necessary for succeeding in the course. In addition, having reliable access to Internet and a computer is necessary.

Library Resources

Access to the library will be critical to your academic success. You may access the University of Missouri Library Distance Education Support Service page at: <http://libraryguides.missouri.edu/distance>.

Virtual Office Hours

I will hold virtual office hours on Thursdays from 9am-11am CST. During those times I will be online, monitoring email and will respond immediately to any emails that you send to me. At other times, please allow 24 hours for a response. I will also be monitoring the discussion board throughout the week and can respond to general questions there.

Expectations

- What to expect from a technology-enhanced Course – This course is designed to meet virtually. It is essential that you access the course site Monday through Friday for course announcements, work on assignments, take online quizzes (the deadline for quizzes is extended to Saturday), etc.

- What the instructors and your peers expect from you – By enrolling in this course, you have agreed to contribute to weekly discussions by accessing the discussion board regularly (2-3 times per week). This will require a team effort, with respect and help for each other, as we build a community of learners. We also expect that you will have a foundational understanding of Internet terms and functions. All general class correspondence should be submitted to the relevant Discussion Board forum; only personal or confidential matters should be directed to the instructor in e-mail.
- What to expect from the instructor – Monitor and facilitate class discussions (Monday through Friday), respond to private questions within 24 to 48 hours, provide timely feedback on general discussion board questions, and help to build a learning community.

Panopto Information

MU has implemented the Panopto Lecture Capture System. The system allows us to record and distribute lectures and other audio and video recordings to you in a secure environment through Canvas. No material should be shared with individuals outside of your class, or faculty and staff who require access for support or specific academic purposes without permission.

You may watch recordings online, or download them for off-line viewing on your computer, smartphone, or media player. The Curators of the University of Missouri and your instructor jointly copyright these recordings. Posting them to another website, including YouTube, Facebook, BlipTV, or any other site without express, written permission may result in disciplinary action and possible civil prosecution.

Weekly Schedule and Assignments

Week	Unit Content	Reading	Assignment due dates
1	Introduction: markets and prices.	Chapters 1 and 2 (pg. 1-48, 58-64)	Homework 1 (6/7) Discussion board (6/5, 6/7) Quiz 1 (6/8)
2	Consumer behavior and demand.	Chapters 3 and 4 (pg. 67-100, 109-137)	Homework 2 (6/14) Discussion board (6/12, 6/14) Quiz 2 (6/15)
3	Uncertainty and consumer behavior, Production.	Chapters 5 and 6 (pg. 157-174 187-212)	Homework 3 (6/21) Discussion board (6/19, 6/21) Quiz 3 (6/22)
4	Exam 1	Review Chapters 1-6	Discussion board (6/27, 6/29) Exam 1, 6/27 (8am) -6/29 (8am)
5	The cost of production, Profit maximization and competitive supply.	Chapters 7 and 8 (pg. 215-245, 267-302)	Homework 4 (7/5) Discussion board (7/3, 7/5) Quiz 4 (7/6)
6	The analysis of competitive markets, Market power.	Chapters 9 and 10 (pg. 305-386)	Homework 5 (7/12) Discussion board (7/10, 7/12) Quiz 5 (7/13)
7	Pricing with market power,	Chapters 11 and 12	Homework 6 (7/19) Discussion board (7/17, 7/19)

	Monopolist competition and oligopoly	(pg. 391-405, 443-474)	Quiz 6 (7/20)
8	Exam 2	Review Chapters 7-12	Discussion board (7/24, 7/26) Exam 2, 7/24 (8am) -7/26 (8am)

Each week, you should expect to login to the course site no fewer than 2-3 times. Each week of the course will have a corresponding instructional unit that includes the video lecture, homework assignment, weekly discussion questions, and the quiz. You should complete your readings and watch the video lecture before completing homework, posting answers/reflections to the discussion questions or taking the quiz.

The **weekly deadlines** are as follows (all Central Daylight Time):

Homework: Available Monday 8 am – Friday 11:00 pm.
Due: Friday at 11:00 pm.
No homework in weeks 4 and 8.

Quiz: Available Thursday 8 am – Saturday 4:00 pm.
Due: Saturday at 4:00 pm.
No quiz in weeks 4 and 8.

Discussion board question: Available Monday 8 am – Friday 11:00 pm.
Your own original posting is due on Wednesday at 11:00 pm.
Your comment/reflect on the posting of your peers is due on Friday at 11:00 pm.

Weekly Quizzes

This course uses MyEconLab for weekly online quizzes to assess your comprehension of the assigned readings. These quizzes will be available in the weekly modules. Quizzes are timed and you will have 40 minutes to complete 20 multiple-choice questions. You may take the quiz only once. To help achieve success in the quiz, complete all assigned readings, watch video lectures, and finish homework prior to accessing the online quiz.

Grading Criteria for Weekly Discussion Question Postings

Your weekly postings will be assessed using the following guidelines. Your original postings addressing the weekly discussion questions should be made no later than 11:00 pm each Wednesday. Final postings commenting and reflecting upon the comments of your peers should be made no later than 11:00 pm each Friday -- late postings will not be given credit. If you post weekly and interact with your peers, you may expect full credit unless otherwise notified.

As you can see, the following rubrics assess the *quality* of your postings and not the *quantity*.

Weekly Discussion Posting Grading Criteria	Weekly Point Value (10)
<u>Meaningful and New Ideas</u> : Ideas examine topic from new perspective that contributes to group understanding of topic	5
<u>Message Coherence</u> : Messages explain issues, provide new perspectives, effectively question, or meaningfully elaborate on topic	2
<u>Relevance of Replies to One Other Message</u> : Responses elaborate, contradict, modify or explain the original message	3

Late Work Policy: No late work will be accepted.

Exams

You will need to take 2 exams in this course. Exams are online based and proctored by Examity. Each exam contains 50 multiple-choice questions and lasts 120 minutes. The exam dates are specified below. For instructions on how to take proctored exam via Examity please visit “Scheduling Exams” in “Start Here” module on Canvas and [Mizzou Online](#). It is your responsibility to schedule exams with Examity in advance. Notice, you will have 48-hour window to take the exam. All exams are closed notes, closed book. No formula sheets allowed. You are allowed to use blank scratch paper and basic 4-function calculators but no other electronic devices, including smart phones, can be used. *To use Examity, it is necessary to have a personal computer with sufficient, stable internet connection, working speakers, microphone and webcam.*

Exam 1: Opens June 27 @ 8am — Closes June 29 @ 8am, Units 1-3

Exam 2: Opens July 24 @ 8am — Close July 26 @ 8am, Units 5-7

Grade

Here is the grade breakdown of the assignments for this course. You’ll notice that exams are 57% of your grade, but the remaining 43% comes from weekly quizzes and participation on the discussion board. Therefore, it is important to take the exams and do well on them, but it is also extremely important to read/view course materials, finish homework, participate on the discussion board, and take your quizzes *each week*.

Weekly Discussion Board Participation: 8 weeks x 10 points each week	80 points
Homework: 6 homework x 20 points each	120 points
Quizzes: 6 quizzes x 40 points each	240 points
Exam 1	300 points
<u>Exam 2</u>	<u>300 points</u>
Total	1040 points

The following scale will be used to assign letter grades at the end of the semester:

A+ = 950-1040	B+ = 750-799	C+ = 650-674	D+ = 550-599
A = 850-949	B = 700-749	C = 625-649	D = 500-549
A- = 800-849	B- = 675-700	C- = 600-624	F = 499 and below

Help Available

If you are having any technical difficulties (e.g., logging in, accessing the discussion board) please email helpdesk@missouri.edu or contact the *DoIT Help Desk* (for out-of-area MizzouOnline students, toll-free at 866-241-5619).

For technical issues related to MyEconLab, please visit <http://support.pearson.com/getsupport>. Details are explained in “Pearson Business MyLab and Mastering Technical Support” under “Start Here” module.

More help can be found in “Support and Policies” on course canvas.

Online Class Neqtiquette

Your instructor and fellow students wish to foster a safe on-line learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an *idea* but you are not to attack an *individual*.

Our differences, some of which are outlined in the University's nondiscrimination statement below, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambience.

Academic Integrity Policy

Academic honesty 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 academic dishonesty as an extremely serious matter, with serious consequences that range from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, or collaboration, consult the course instructor.

Academic Dishonesty includes but is not necessarily limited to the following:

- A. Cheating or knowingly assisting another student in committing an act of cheating or other academic dishonesty.

- B. Plagiarism which includes but is not necessarily limited to submitting examinations, themes, reports, drawings, laboratory notes, or other material as one's own work when such work has been prepared by another person or copied from another person.
- C. Unauthorized possession of examinations or reserve library materials, or laboratory materials or experiments, or any other similar actions.
- D. Unauthorized changing of grades or markings on an examination or in an instructor's grade book or such change of any grade report.

Academic Integrity Pledge: *"I strive to uphold the University values of respect, responsibility, discovery, and excellence. On my honor, I pledge that I have neither given nor received unauthorized assistance on this work."* Students are expected to adhere to this pledge on all graded work whether or not they are explicitly asked in advance to do so.

The University has specific academic dishonesty administrative [procedures](#). Although policy states that cases of academic dishonesty must be reported to the Office of the Provost for possible action, the instructor may assign a failing grade for the assignment or a failing grade for the course, or may adjust the grade as deemed appropriate. The instructor also may require the student to repeat the assignment or to perform additional assignments. In instances where academic integrity is in question, faculty, staff and students should refer to [Article VI of the Faculty Handbook](#). Article VI is also available in the [M-Book](#). Article VI provides further information regarding the process by which violations are handled and sets forth a standard of excellence in our community.

Restrictions on Disclosure and Distribution

Students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. To foster a safe environment for learning, 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. Unauthorized distribution of such materials is a violation of academic standards and may violate copyright laws and/or privacy rights. Students found to have violated this policy are subject to discipline in accordance with the provisions of [Section 200.020 of the Collected Rules and Regulations](#) of the University of Missouri pertaining to student conduct matters.

University of Missouri Notice and Nondiscrimination

The University of Missouri System is an Equal Opportunity/ Affirmative Action institution and is nondiscriminatory relative to race, religion, color, national origin, sex, sexual orientation, age, disability or status as a Vietnam-era veteran. Any person having inquiries concerning the University of Missouri's compliance with implementing Title VI of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Americans With Disabilities Act of 1990, or other civil rights laws should contact the Assistant Vice Chancellor, [Human Resource Services](#), University of Missouri, 1095 Virginia Avenue, Columbia, Mo. 65211, 573/882-4256, or the Assistant Secretary for Civil Rights, U.S. Department of Education.

Students with Disabilities (residential and online courses)

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 (<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 students with disabilities, click on "Disability Resources" on the MU homepage.

Intellectual Pluralism Statement

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 or Divisional leader or Director of the [Office of Students Rights and Responsibilities](http://osrr.missouri.edu/) (<http://osrr.missouri.edu/>). All students will have the opportunity to submit an anonymous evaluation of the instructor(s) at the end of the course.

Grievance Policy

Information concerning student grade appeal procedures and non-academic grievances and appeals may be found in the Student Handbook.