

University of Missouri  
**Economics 1014H: Honors Principles of Microeconomics**  
Fall Semester 2021

**Meeting Time:** T/Th 8:00AM – 9:15AM

**Meeting Place:** Arts and Sciences Building  
Room 113

**Course Instructor:** Tabitha Juneau

**Office:** 330 Professional Building

**Hours:** M/W 3:30PM – 4:30PM in-person & by appointment

**Email:** [tmjuneau@mail.missouri.edu](mailto:tmjuneau@mail.missouri.edu)

**Course Overview:**

Economics is a rigorous discipline with many practical applications for understanding real world problems. This course provides an introduction to Microeconomics, or the study of market interactions and the decision-making processes of individuals, households and firms. Topics covered include: bargaining, competition, market power, earnings differentials, insurance and cost-benefit analysis. This course satisfies the general education requirement for quantitative reasoning proficiency and the A&S Diversity requirement.

Econ 1014H provides much greater breadth and depth of coverage than Econ 1014 (or Econ 1000). Students in Econ 1014H are expected to participate in class discussion and write a short reaction paper.

**Prerequisite:**

Math 1050 (or equivalent) with a grade of C or better.

**Required Text:**

*Modern Principles: Microeconomics (5<sup>th</sup> Edition).* Cowen and Tabarrok.

All students should be auto-enrolled with access to the required text; our class will not make use of supplemental materials from the publisher.

### **Course Website:**

Course materials including handouts, supplemental readings, homework, and sample exams will be posted on the Canvas course site. In the event that all instruction is moved online, lectures will be delivered synchronously via Zoom. Course announcements and COVID-related materials (i.e. video lectures) will also be posted on Canvas.

### **Grading:**

Course grades are based on the total score from three in-class exams (100pts each) and eight homework quizzes (12.5 pts each) plus any bonus points for the optional reaction paper. Final course grades will be assigned as follows:

A+ = 387-400	B+ = 346-359	C+ = 306-319	D+ = 266-279
A = 373-386	B = 333-345	C = 293-305	D = 253-265
A- = 360-372	B- = 320-332	C- = 280-292	D- = 240-252
			F = 239 and lower

### **Exams:**

**Exams are closed book** and usually include four or five sections in order of ascending difficulty: definitions\true-false, multiple choice, short answer problems and short essay problems. Students may bring a one-page (double-sided) and handwritten “cheat sheet” to use as a reference during the exam. Students may be required to show a **current student ID with a photo** at each exam.

Students unable to sit for an in-person exam due to an unforeseen emergency or medical condition must notify the instructor as soon as practical. An alternative closed book exam will be administered within one week of the exam date.

### **(Ungraded) Homework:**

Homework will be assigned in most weeks without an exam through Canvas. Homework is intended to be **open-book\open-note** and you are encouraged to **work with other students**. Homework is not collected or graded, but it is **a crucial exercise for success in this course**. In place of graded homework, there will be a quiz the following week over a few of the problems from the previous week’s material.

### **Optional Reaction Paper:**

The reaction paper is an optional assignment worth up to 5 points of extra credit toward the final course grade. For credit, an electronic copy of the reaction paper must be turned in through Canvas by 11:59pm on Reading Day; no late or emailed papers will be accepted.

A reaction paper is a well-written 4-5 page commentary that applies your discipline and knowledge of microeconomic concepts. Papers may be informal in tone and may include some normative analysis; however, the goal of a reaction paper is to demonstrate value-added from class via positive analysis.

Reaction papers should be typed, double-spaced and in 12 point font with one-inch margins all around. Scores are assigned as follows: 1) 2 points for the quality of the writing; 2) 2 points for the quality of the analysis, and 3) 1 point for extraordinary originality, creativity, presentation and/or insight.

### **Optional Newspaper Article:**

Newspaper articles are an optional assignment worth up to 2 points of extra credit toward the final course grade. You may submit up to 3 articles over the course of the semester, worth up to a total of 6 extra credit points toward the final course grade. For credit, an electronic copy of the article and an accompanying short essay must be turned in through Canvas. Assignments will not be accepted after 11:59pm on Reading Day.

A newspaper article is a current event that relates to the material we have covered in class. Short essays should include a summary of the article and an explanation of how the article uses a concept discussed in the course. Current events should be within the time frame of the class.

Short essays should be typed, double-spaced and in 12 point font with one-inch margins all around. Scores are assigned as follows: 1) 1 point for a relevant current events article; 2) 1 point for accompanying essay that satisfies all formatting requirements and content requirement.

### **Course Expectations:**

Students are expected to **attend all lectures and complete all assignments**. In case of unavoidable absence, obtain lecture notes from classmates. In preparation for each class, students may wish to skim over the associated reading; however, a more thorough reading of the same material should be done immediately after the class meeting.

As a courtesy to other students, please **refrain from creating negative externalities**. For example, mute all electronic devices; eschew complicated snacks; and avoid entering or exiting during class time, except as required by the norms of polite society.

This class emphasizes logical thinking and concise articulation of complex ideas. To develop these skills, students will be asked questions in class *and their answers will be challenged or corrected*. Exam answers and the optional reaction paper will be held to a similarly high standard.

This course makes extensive use of diagrams and equations; key concepts are developed over the course of several lectures, so it is important that students attend all classes and **take detailed notes**. Students are also expected to complete all reading assignments on time and to take notes as they read. Study notes should be sufficient to replicate the main points of the lecture or reading, including **every definition, equation and diagram**.

Students are expected to **study 2-3 hours outside of class for every hour in class**; so for this course, you should plan to study about 6-9 hours each week. The act of studying involves not only *reading and taking notes*, but *reviewing and reconciling* notes from lecture and reading, as well as *synthesizing and condensing* these notes. **Re-writing notes** facilitates memorization and will help you identify problem areas.

It is each student's responsibility to identify and correct weakness in their understanding of course material. It is strongly recommended that you **meet with other students** to compare notes and try to resolve any questions. Even if you are confident that you have a good grasp of the course material, it is beneficial to meet with a study group; you will develop a deeper understanding of the subject matter if you can successfully explain concepts to other students.

Students are expected to **take the initiative to ask questions** in class and/or bring questions to the instructor outside of class. Questions from students are welcome before, during and after class. We will start every class with a call for questions; in addition, the last few minutes of each class session will be reserved for questions.

Students are welcome to (virtually) attend office hours or make an appointment for extra help. You may set up an appointment by email; simply request a specific day and time and your request will be answered as soon as possible. *However, email is not an appropriate mode for asking questions about course material*; such questions often require detailed responses with diagrams, which can be difficult to convey via email. Further, email exchanges do not facilitate immediate and interactive communication.

## Economics 1014H - Fall 2021 Class Schedule

Week	Topic	Text Reading
Week 1 8/23-8/27	Basic Assumptions of Economics The Gains from Trade	Chapter 1 Chapter 2 Chapter 21 (pgs. 421-422)
Week 2 8/30-9/3	<i>Week 1 Homework Quiz</i> Demand and Supply	Chapter 3
Week 3 9/6-9/10	<i>Week 2 Homework Quiz</i> Equilibrium Elasticity	Chapter 4 Chapter 5
Week 4 9/13-9/17	<b>REVIEW on Tuesday 9/14</b> <b>FIRST EXAM on Thursday 9/16</b>	
Week 5 9/20-9/24	Price Ceilings and Floors Price Systems	Chapter 8 Chapter 7
Week 6 9/27-10/1	<i>Week 5 Homework Quiz</i> Taxes and Subsidies A Microeconomic Perspective on International Trade	Chapter 6 Chapter 9
Week 7 10/4-10/8	<i>Week 6 Homework Quiz</i> Externalities Perfect Competition	Chapter 10 Chapter 11
Week 8 10/11-10/15	<b>REVIEW on Tuesday 10/19</b> <b>SECOND EXAM on Thursday 10/21</b>	
Week 9 10/18-10/22	Invisible Hand Monopoly and Market Power	Chapter 12 Chapter 13
Week 10 10/25-10/29	<i>Week 9 Homework Quiz</i> Price Discrimination Cooperation and Collusion	Chapter 14 Chapter 15
Week 11 11/1-11/5	<i>Week 10 Homework Quiz</i> Monopolistic Competition Labor Markets and Earnings Differentials	Chapter 17 Chapter 18
Week 12 11/8-11/12	<i>Week 11 Homework Quiz</i> Public Goods and Tragedy of the Commons Public Choice and Political Economy	Chapter 19 Chapter 20
Week 13 11/15-11/19	<i>Week 12 Homework Quiz</i> Public Choice and Political Economy Cont. Ethics and Public Policy	Chapter 20 Chapter 21 (pgs. 422-431)
Week 14 11/22-11/26	<b>NO CLASS (Thanksgiving Break)</b>	
Week 15 11/29-12/3	Asymmetric Information Consumer Choice	Chapter 24 Chapter 25
Week 16 12/6-12/10	<b>REVIEW on Tuesday 12/7</b> <b>THIRD EXAM on Thursday 12/9</b>	<b>Extra Credit Reaction Papers Due Friday 12/11</b>

## **UNIVERSITY OF MISSOURI COVID-19 POLICY (AS OF 10:23AM ON 08/17/2021)**

The University of Missouri is planning for full-capacity, in-person classes during the 2021-2022 academic year.

If you enroll in a face-to-face course, you will be expected to attend in-person unless you are experiencing COVID-related symptoms, are in quarantine or isolation, or have an otherwise appropriate reason for not attending in-person (e.g., a non-COVID illness).

Due to temporary face covering requirements, all students attending class in-person will be required to wear a mask in classrooms where social distancing is not possible, regardless of their vaccination status. Some units across campus, such as MU School of Medicine and facilities in the College of Veterinary Medicine, may have different requirements that are specific to their units.

Whether fully vaccinated or not, instructors are required to wear masks over their nose and mouth in classrooms and lab classes except when 10 feet from their audience and wearing a face shield or behind a physical barrier. When not distanced from the audience by 10 feet, the instructor must wear a mask. More stringent requirements may apply to clinical education, e.g. health care or veterinary health care.

**If you are experiencing symptoms consistent with COVID, please contact your health care provider and do not attend class.**

If you cannot attend your in-person class because you are ill, in quarantine, etc., please contact your instructor to make alternative arrangements to engage in the course content.

If you already know that you want to limit your time on campus, you should consider enrolling in online courses. Students are encouraged to work with their advisors to find more online options if that is their preference. However, we cannot guarantee all classes will be available in an online format. You may schedule an appointment with your academic advisor through [MU Connect](#).

### **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 or the [Office of Academic Integrity](#).

Students are expected to adhere to this honor pledge on all graded work whether or not they are explicitly asked in advance to do so: “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.”

### **ACCOMMODATION OF DISABILITIES**

The goal of the University of Missouri is to ensure an inclusive learning environment for all students. [The University of Missouri Disability Center](#) provides services and accommodations for students to participate fully in the learning experience and to experience equitable evaluation of their performance. Students (including online students) with a documented disability can contact the Disability Center to establish an [Accommodation Plan](#). Documented disabilities include hearing, vision, mobility, learning and attention, psychological health, and physical health. Students’ accommodations are implemented with the input of students to maximize the learning experiences. The MU Disability Center keeps information about a student’s disability confidential.

Please notify me of your eligibility for accommodations as soon as possible. Additionally, if there are aspects of the course that present as barriers, such as inaccessible course content (e.g., learning assessments, PowerPoints, non-captioned videos, images, tables, PDFs) or if you need an immediate accommodation due to an injury, please contact me or the Disability Center as soon as possible.

### **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 [Office of Academic Integrity](#), or the [MU Equity Office](#).

### **ACADEMIC INQUIRY, COURSE DISCUSSION, AND PRIVACY**

When students record something that happens in a course (a lecture, class discussions, meetings, etc.) it has an impact on the rights of the people captured in that recording. For example, the instructor and the University may have rights to the intellectual property contained in that recording. At the same time, another student who may have been recorded has the right to privacy. In order to protect these rights, MU employs a policy (called [“Executive Order No. 38”](#)) to govern both situations you may encounter while taking a course – when an instructor allows recordings and when they do not.

- 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 who violate 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.

### **FERPA**

The [Family Educational Rights and Privacy Act](#) (FERPA) of 1974 is a federal law designed to protect the privacy of educational records; to establish the rights of students to inspect and review their education records; and to provide guidelines for the correction of inaccurate and misleading data through informal and formal hearings. The law applies to any individual who is or has been in attendance at an institution and regarding whom the institution maintains educational records. Once students have matriculated to the University of Missouri, i.e. enrolled in course work, FERPA rights transfer to the student, regardless of the student's age.

Students can enable certain individuals to have access to their education records by signing a [FERPA waiver](#). The consent must specify records to be disclosed, state the purpose of the disclosure and identify the party or class of parties to whom the disclosure must be made.

### **NONDISCRIMINATION POLICY**

The University of Missouri does not discriminate on the basis of race, color, national origin, ancestry, religion, sex\* (including gender), pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, and any other status protected by applicable state or federal law. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. \*Sex discrimination includes rape, sexual assault, sexual harassment, unwanted touching, stalking, dating/domestic violence, stalking, and sexual exploitation. Retaliation for making or supporting a report of discrimination or harassment is also prohibited.

If you experience discrimination or sexual violence, 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](http://civilrights.missouri.edu) or call 573-882-3880. You also may make an anonymous report online.

Students may also contact the Relationship and 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](mailto:rsvp@missouri.edu) or 573-882-6638, or go to [rsvp.missouri.edu](http://rsvp.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.

### **MENTAL HEALTH**

The University of Missouri is committed to supporting student well-being through an integrated network of care, with a wide range of services to help students succeed. The MU Counseling Center offers professional mental health care, and can help you find the best approach to treatment based on your needs. Call to make an appointment at 573-882-6601. Any student in crisis may call or go to the MU Counseling Center between 8:00 – 5:00 M-F. After hours phone support is available at 573-882-6601.

Visit our website at <https://wellbeing.missouri.edu> to take an online mental health screening, find out about workshops and resources that can help you thrive, or learn how to support a friend. Download Sanvello, a phone app that teaches skills and strategies to help you maintain good mental health. Log in with your Mizzou e-mail to unlock all the tools available through Sanvello at no cost to you.

### **LAST DATE OF ATTENDANCE AND IMPACT ON FINANCIAL AID**

Federal regulations for financial aid require the student financial aid office to document the attendance of students who have received federal financial aid if they do not successfully complete any courses during the term. As a result, the last day of attendance (or activity) for any student receiving an F, U, or FN in this course will be recorded in the grade roster and reported to the financial aid office. **Based on the last day of attendance, students may be required to repay a portion of their financial aid award for the semester.**

A student's last day of attendance (or activity) is the last day on which a student participates in an academically-related activity at the University. These include:

- Attendance in class, lab, or an instructor's office hours
- The completion of an assignment or examination
- An appointment with a professor or e-mail correspondence regarding course material
- (Online courses only) For online courses, the last day a student submits an assignment or exam. Only logging into an online class without participating is not acceptable for last day of attendance

Please note that discussing a course withdrawal or notifying the instructor of an absence in class does not constitute participation for financial aid purposes. Moreover, any office hour visits or email correspondence must be related to the course material.

## **NETIQUETTE**

Your instructor and fellow students wish to foster a safe online 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, 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 ambiance.

## **RELIGIOUS HOLIDAYS & ACCOMMODATIONS**

Many religious faiths are represented in the student body. The University of Missouri does not restrict student free exercise of religion, unless 1) the restriction is in the form of a rule of general applicability, and does not discriminate against religion or among religions; and 2) it can be demonstrated that the application of the restriction is essential to furthering a compelling university interest, and is not unduly restrictive considering the relevant circumstance. The policy of the University attempts to strike a reasonable balance between accommodating the religious practice of students and meeting academic needs and standards

Consult IDE's [Guide to Religions](#) for the form that can be used to notify an instructor of an absence associated with religious practice. Students are expected to notify their instructor(s) by completing and submitting this form in a manner that is consistent with the procedure outlined in the university's policy on student religious accommodation. Providing false information regarding sincerely held religious practice is a violation of the university's Standard of Conduct and will not be tolerated.