

Principles of Microeconomics-Honors
ECON 1014H (02)
University of Missouri - Fall 2021

Course Instructor

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Office Location: 236 Professional Building
Office Hours: TTh 12:30 - 1:30 pm or by an appointment

Lecture

Time: TTh 2:00PM - 3:15PM
Location: 101 Swallow Hall

Course description:

This course provides students an understanding of how individual economic agents, such as households and firms, make decisions and interact in markets. Students will also learn how markets allocate inputs among producers and output among consumers and how government policies address market failures.

Course communication:

- Email: If you have any questions or comments, please email me using your university email account. I will answer within 24 hours. However, I will not discuss grades via email. If you have questions that require detailed responses, my office hours are more appropriate than email.
- Office Hours: Tuesday and Thursday from 12:30 to 1:30 pm at 236 Professional Building. Please email me to set up an appointment if my usual office hours don't work for you (preferably Tuesday or Thursday). If you prefer an online office visit, please let me know ahead of time and I will send you a Zoom link.
- Canvas: I will use Canvas to post announcements, homework, and grades.

Required Textbook:

- Cowen and Tabarrok, Modern Principles: Microeconomics 5/E (Achieve AutoAccess – Automatic for all enrolled students.)
- The textbook is highly recommended since lectures will be based mostly on the material in the textbook. Besides, the textbook is a valuable resource for supplemental readings and additional problems which would improve your exam performance and help you get the most out of this class.
- I will assign readings from the textbook periodically.

Grading

Exams: There will be 3 midterms and a final. All exams will take place in person.

- Midterm exams will only cover the material we have studied since the previous exam, but many concepts build on each other throughout the semester. The final exam is cumulative, however the recent chapters will be the main focus.
 - **Midterm exam 1: Tuesday 9/14**
 - **Midterm exam 2: Tuesday 10/12**
 - **Midterm exam 3: Thursday 11/18**
 - **Final: TBD**
- Exams are closed book and may include three sections: multiple choice, short answers, and short essays. Students may be required to show a current student ID with a photo at each exam. For each exam, including the final, you can use a non-graphing calculator.

- If you are unable to sit for an exam due to an excused absence, you must notify me as soon as possible (before exam day). An alternative closed book exam will be administered within one week of the exam date. Excused absences include illness of the student, illness of an immediate family member under the student's care, religious observance, representation of the University of Missouri in an official capacity, and some other unforeseen circumstances.

In-class quizzes: There will be 6 unannounced in-class quizzes at the beginning of a class period. The main purpose of these quizzes is to ensure that you have understood the material from the previous lecture. If you spend an hour studying your notes from the previous class, you should not have trouble with quiz questions. The quizzes will also give you an incentive to regularly attend class. Missed quizzes will be scored as zeroes. However, I will drop your lowest quiz grade, which can be used to cover a missed quiz.

Homework: Homework has to be submitted online using Canvas.

- Submissions can be scanned versions of your written homework or typed documents. You are responsible for letting me know before the due date if you have any problems submitting homework.
- Homework will be your best study guide along with the textbook, notes, and quizzes.
- I will only grade homework for completion so as long as you have attempted every question you should get full credit for homework. However, I am going to thoroughly examine your effort and make sure you have completed your homework.
- You are welcome to visit my office hours to get help with problem sets, though it's very important that you attempt the problems yourself first. I also highly recommend working with your peers.
- No late homework will be accepted. However, I will drop your lowest homework assignment grade, which can be used to cover a missed assignment.

Assignment Weights

Your course grade will be based on three midterm exams, homework, quizzes, and a comprehensive final exam.

Assignment	Percent of the Grade
Midterm 1	20%
Midterm 2	20%
Midterm 3	20%
Final	25%
Homework	10%
Quizzes	5%

You can compute your grade with this formula:

$$\text{Total} = (0.85 \times \text{Exams}) + (0.10 \times \text{Homework}) + (0.05 \times \text{Quizzes})$$

Grading Scale

100-97: A+	89.9-87: B+	79.9-77: C+	69.9-67: D+	59.9-0: F
96.9-93: A	86.9-83: B	76.9-73: C	66.9-63: D	
92.9-90: A-	82.9-80: B-	72.9-70: C-	62.9-60: D-	

- This grading scale will be strictly followed. For example, I will not grant requests for grades to be rounded up.

Responsibilities and Expectations

Course Expectation: Students are recommended to take detailed lecture notes and also expected to complete all reading assignments on time. This class will be interactive where students are expected to participate and work with their peers. I also expect students to spend 2-3 hours outside of class for every hour in class. Besides reviewing notes, it is beneficial to meet with other students and discuss class material. You are encouraged to ask questions

anytime. I am here to help you so please feel free to ask questions related to class material before class, during class, after class or during office hours.

Absence Policy: Students registered for this section are expected and encouraged to attend class in-person. Exam questions will be based on the textbook, lecture notes, quizzes, and homework so attending classes is only going to help you succeed in this class. We all are going through a tough year so with that in mind, each lecture will be recorded for asynchronous viewing via Panopto. When you are absent, it is your responsibility to watch lecture videos, take notes, and ask for lecture notes from your peers if needed. Of course you are welcome to drop by my office hours when you need clarification or have questions regarding class materials.

Late Policy: Quizzes will be given at the beginning of the class, so if you are late, please keep in mind that you will have less time to complete your quiz. It is also a sign of respect to me and your classmates to be on time for class.

Electronic Devices Policy: Mute all of your electronic devices during lectures. Laptops will not be needed for note-taking because this course is heavy on figures and mathematical formulas. If you wish to use electronic devices to take notes, please come talk to me. Absolutely no electronic devices during exams other than a non-graphing calculator.

Exam Accommodations

If you are entitled to receive exam accommodations through the Office of Disability Services, you need to do the following:

- present a copy of your accommodations letter to your instructor as soon as possible.
- schedule your exam time with the Office of Disability Services at least one week in advance of the midterm exam dates (the deadline for the final exam might be more than one week in advance of the final exam date).

Contact information for the Office of Disability Services can be found in one of the sections below.

Table 1: Tentative Class Schedule

Week	Topic	Text Reading
Week 1 8/23-8/29	Big Ideas in Economics / Chapter 21 (parts of it) Trade and Comparative Advantage	Chapter 1 & Chapter 21 Chapter 2
Week 2 8/30-9/5	Demand and Supply	Chapter 3
Week 3 9/6-9/12	Market Equilibrium Elasticity / Review	Chapter 4 Chapter 5
Week 4 9/13-9/19	EXAM 1 on Tues. 9/14 Taxes and Subsidies	Chapter 6
Week 5 9/20-9/26	Taxes and Subsidies Price System	Chapter 6 Chapter 7
Week 6 9/27-10/3	Price Ceiling and Floors International Trade	Chapter 8 Chapter 9
Week 7 10/4-10/10	Externalities / Review	Chapter 10
Week 8 10/11-10/17	EXAM 2 on Tues. 10/12 Costs and Profit Maximization	Chapter 11
Week 9 10/18-10/24	Costs Competition and Invisible Hand	Chapter 11 Chapter 12
Week 10 10/25-10/31	Monopoly Price Discrimination	Chapter 13 Chapter 14
Week 11 11/1-11/7	Price Discrimination Oligopoly and Game Theory	Chapter 14, Chapter 15
Week 12 11/8-11/14	Game Theory Monopolistic Competition	Chapter 15 Chapter 17
Week 13 11/15-11/21	Monopolistic Competition/ Review EXAM 3 on Thurs. 11/18	Chapter 17
Week 14 11/22-11/28	No Class (Thanksgiving Break)	
Week 13 11/29-12/5	Labor Markets Public Goods and Tragedy of Commons	Chapter 18 Chapter 19
Week 14 12/6-12/12	Public Goods Asymmetric Information / Review	Chapter 19 Chapter 24

MU Policies and Expectations

Decreasing the Risk of COVID-19 in Classrooms and Labs:

MU cares about the health and safety of its students, faculty, and staff. To provide safe, high-quality education amid COVID-19, we will follow several specific campus policies in accordance with the advice of the Center for Disease Control and Boone County health authorities. This statement will be updated as information changes.

- If you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.
- We will all wear face coverings while in the classroom, unless you have a documented exemption due to a disability or medical condition.
- We will maintain a 6-foot distance from each other at all times (except in specific lab/studio courses with other specific guidelines for social distancing).
- We will enter the classroom and fill the room starting at the front, filing all the way across a row. When class ends, we will exit the row nearest to the door first; the instructor or TA will give the signal for the next row to exit, in the same manner.
- In any small section or lab class that requires them, additional measures will be listed in the syllabus and be mandatory for class participation.
- Online office hours will be available for all students.
- This course may be recorded for the sole purpose of sharing the recording with students who can't attend class. The instructor will take care not to disclose personally identifiable information from the student education records during the recorded lesson.

Compliance with these guidelines is required for all; anyone who fails to comply will be subject to the [accountability process](#), as stated in the University's [Collected Rules and Regulations](#), Chapter 200 Student Code of Conduct. If an instructor has concerns about how a student is following COVID-19 policies and protocols, please report those concerns to the Office of the Dean of Students. You can fill out a COVID Safety Measures Reporting Form here: <https://cm.maxient.com/reportingform.php?UnivofMissouriSystemlayout id=38>. By taking the above measures, we are supporting your health and that of the whole Mizzou community. Thank you in advance for joining me and your peers in adhering to these safety measures.

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.

Nondiscrimination Policy (Prohibited Discrimination):

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 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 or 573-882-6638, or go to 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

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.

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](#).

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.

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.

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.

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.

***This syllabus is subject to change. If I change anything, I will announce it in Canvas and provide an updated syllabus.