

ECON 1014 – Principles of Microeconomics - Online
Fall 2022 * Course Syllabus

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Notes: Please email from your Missouri student account.
Please also be sure you are checking the announcements in the course at least once a week early in the week.
And special thanks to Eric Parsons and William Park for course materials and guidance.

Why Economics?

Economics is everywhere. The terms may be new, but you have been dealing with economic factors your whole life. In Microeconomics, we will look at how businesses and individuals make decisions. Economists are concerned with making the most efficient choices with scarce resources—our wants always exceed our means. You have been making choices, giving up your second-best option, since you were a kid. We will see here as well how businesses that you deal with every day (be thinking about a favorite business that you can use to discuss in the discussions!) make choices on what to produce and how much to produce.

Goals of the Course:

This course introduces Microeconomics, the study of decision-making processes of households and firms. Students will learn about how and why businesses and individuals make economic decisions. In the first part of this course, students will become familiar with the workings of markets and how interventions impact the markets, such as price controls, quotas, taxes, and subsidies. The second part of this course examines different sources of market failure and associated public policies. A focus on economic thinking, on how aiming for the most efficient use of scarce resources, will frame the topics covered.

Diversity Intensive Requirement:

This course satisfies the DI requirement for students in the College of Arts and Sciences by intentionally and intensively focusing on 1) how markets and government policy interventions in markets affect the well-being of different groups (i.e., workers, consumers, investors, rich and poor), 2) the causes of differential economic outcomes across groups, including patterns of poverty and inequality in the United States, and 3) critically evaluating differing perspectives on policy options aimed at alleviating these disparities.

TEXT

The textbook in this course is Cowen and Tabarrok, Modern Principles: Microeconomics 5E. In addition, we will be making extensive use of learning software aligned with the textbook called Achieve.

COURSE CONTENT

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

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

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

COURSE FORMAT

This course will consist of the following components:

Chapter Notes

Each week, notes and other instructional materials for the required chapters will become available on Monday morning. Please follow your weekly module. Please be sure you are checking announcements. I will post at least one announcement each week early in the week.

Chapter Homework Problems and Learning Curve

Upon completion of the LearningCurve activities (only one point each, more for the practice and familiarity of the concepts), the next graded task is to complete the chapter homework problems. Links will be in the weekly module.

Discussions

We will have discussions every week. You are expected to create an initial discussion post by Thursday of each week. Your posts are to be researched, referenced, and substantive. Please aim for about two to three paragraphs of content. Pay close attention to the discussion instructions. You are also expected to reply to at least two classmates by Sunday each week. Your responses should be about a paragraph in length aiming to further the conversation on the topics. A rubric will be used for grading the discussion. Please check out the feedback in the rubric area.

During week one, please post in the discussion titled "Introduction." Please also note the discussion called "Course Questions." This is where you should post all general questions regarding the course material, assignments, etc. This is also where homework questions can be asked. I also encourage students to respond directly to other student questions. Not only does this help out your fellow classmates, but it is also a great way to obtain a higher-level understanding of the course material.

Exams

There will be two exams in this course – one during the fourth week of the course and another during the eighth week of the course (Note that the final week ends on **FRIDAY** rather than Sunday). The first exam will cover chapters 1-10, while the second exam will cover chapters 11-20. Once accessed, each exam allows two hours for completion. **YOU MUST COMPLETE THE EXAM IN ONE SITTING** (you cannot save and pick-up where you left off later), so make sure to block off enough time to complete it.

GRADING

Your course grade will be based on 2 exams, 20 chapter homework assignments (one for each chapter), 8 weekly discussions, and 20 LearningCurve exercises.

	Percent of Grade
2 Exams	38.5
20 Chapter Homework Assignments	19.0
Learning Curve	4.0
8 Discussions	38.5
Total	100.0

Tentative Grading Schedule:

- A: 93%-100%
- A-: 90%-92.9%
- B+: 87%-89.9%
- B: 83%-86.9%
- B-: 80%-82.9%
- C+: 77%-79.9%
- C: 73%-76.9%
- C-: 70%-72.9%
- D: 60%-69.9%
- F: <60%

Any student reaching the relevant threshold will receive the listed grade. However, the grade cut-offs may be revised downwards based on the overall grade distribution in the course. A+ grades *may* be awarded in case of exceptional overall course performance.

IT ISSUES

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).

Canvas Help Contacts:

Phone: 1-573-882-5000

Chat: Available via the “Live Chat!” button at <https://doit.missouri.edu/tech-support/> .

LATE WORK

Discussions can not be accepted after the module closes as such a large part of the grade and goal is the interaction with your classmates. Late work may be accepted up to seven days after the due date on a case-by-case basis. Please make every effort to be in touch before the deadline. No work will be accepted after the course closes. Incompletes will also be discussed on a case-by-case basis, but in general will not be accepted unless at least 80% of the course material is completed.

ADMINISTRATIVE MATTERS

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.

Instructors should inform students which applies to their course:

- 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.

If the instructor doesn’t specifically prohibit recording course activity, then the students are allowed to record and the same prohibitions regarding distribution apply.

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 or call 573-882-3880. You also may make an anonymous report online.

If you are a survivor, or someone concerned about a survivor, and need immediate information on what to do, see RSVP Resources page. 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.

In the event that you choose to write or speak about having experienced any of these forms of prohibited discrimination or harassment, Mizzou policies require that, as your instructor, I share this information with the MU Office for Civil Rights & Title IX. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

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 additional 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 standard.

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.

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Course Schedule, Reading Assignments, and Important Dates Table

Notes: Each week goes from Monday through Sunday, except for the final week, which ends on Friday, per the eight-week session schedule. Each week the initial discussion post is due Thursday night. All other posts and assignments are due Sunday night, again except in week 8 which closes on Friday.

Week	Reading assignments	Assignment
Week 1	Chapter 1 – The Big Ideas of Economics Chapter 2 – The Power of Trade and Comparative Advantage Chapter 3 – Supply and Demand	Discussion 1 and Introduction Chapters 1, 2, and 3 LearningCurve Tutorials Chapters 1, 2, and 3 HW Problems
Week 2	Chapter 4 – Equilibrium: How Supply and Demand Determine Prices Chapter 5 – Elasticity and Its Applications Chapter 6 – Taxes and Subsidies	Discussion 2 Chapters 4, 5, and 6 LearningCurve Tutorials Chapters 4, 5, and 6 HW Problems
Week 3	Chapter 7 – The Price System: Signals, Speculation, and Prediction Chapter 8 – Price Ceilings and Floors Chapter 9 – International Trade	Discussion 3 Chapters 7, 8, and 9 LearningCurve Tutorials Chapters 7, 8, and 9 HW Problems
Week 4	Chapter 10 – Externalities: When Prices Send the Wrong Signals	Discussion 4 Chapter 10 LearningCurve Tutorial Chapter 10 HW Problems Exam #1 (Covering Chapters 1-10)

Week 5	<p>Chapter 11 – Costs and Profit Maximization Under Competition</p> <p>Chapter 12 – Competition and the Invisible Hand</p> <p>Chapter 13 – Monopoly</p>	<p>Discussion 5</p> <p>Chapters 11, 12, and 13 LearningCurve Tutorials</p> <p>Chapters 11, 12, and 13 HW Problems</p>
Week 6	<p>Chapter 14 – Price Discrimination and Pricing Strategy</p> <p>Chapter 15 – Oligopoly and Game Theory</p> <p>Chapter 16 – Competing for Monopoly: The Economics of Network Goods</p>	<p>Discussion 6</p> <p>Chapters 14, 15, and 16 LearningCurve Tutorials</p> <p>Chapters 14, 15, and 16 HW Problems</p>
Week 7	<p>Chapter 17 – Monopolistic Competition and Advertising</p> <p>Chapter 18 – Labor Markets</p> <p>Chapter 19 – Public Goods and the Tragedy of the Commons</p>	<p>Discussion 7</p> <p>Chapters 17, 18, and 19 LearningCurve Tutorials</p> <p>Chapters 17, 18, and 19 HW Problems</p>
Week 8	<p>Chapter 20 – Political Economy and Public Choice</p>	<p>Discussion 8</p> <p>Chapters 20 LearningCurve Tutorial</p> <p>Chapter 20 HW Problems</p> <p>Exam #2 (Covering Chapters 11-20)</p>