

ECONOMICS 1014 – Principles of Microeconomics - Online Spring 2025 * Course Syllabus

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Why Economics?

The discipline of economics provides a rigorous and scientific approach to addressing the most important local, national, and global issues of our times. Economic relations not only shape social and political institutions but are also the primary sources of transformations to these institutions. Therefore, the study of economics is vital to understanding causes and consequences of the disruptive forces of globalization, inequality, and poverty. Moreover, the theoretical and empirical tools of economists are indispensable for competent policy analysis and evaluation. For this reason, economists are often the most prominent and influential policy advisors in Washington, DC and around world.

Goals of the Course:

This course provides an introduction to microeconomics, the study of decision-making processes of households and firms. Students will learn to systematically and objectively analyze complex and controversial issues relating to equity and efficiency in modern society. The "economic way of thinking" fosters critical thinking and generates insights about the manner in which people interact through markets and business relationships. In the first part of this course, students will become familiar with the workings of markets and the interplay of market forces and policy interventions, such as price controls, quotas, taxes, and subsidies. The remainder of this course examines different sources of market failure and associated public policies. Topics include market power and price discrimination, labor markets and earnings differentials, environmental harms and regulation, and the causes and consequences of poverty and inequality. Throughout this course, students will analyze contemporary and classic public policy debates about market distributions of resources and government redistribution through the lens of equity and efficiency.

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 6/E. In addition, we will be making extensive use of learning software aligned with the textbook called Achieve. To access the e-book from Canvas, click on the “Macmillan Learning” link on the home page and then click on the “Achieve” logo at the top of the subsequent page. (DO NOT click the link titled “E-book”).

In addition, this course is part of the AutoAccess program designed to reduce the cost of course materials for students. You will be able to access the digital content for this course through Canvas on the first day of class automatically. Your student account will be charged for the cost of the digital course materials, and 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, email AutoAccess@umsystem.edu or visit autoaccess.themizzoustore.com.

DO NOT OPT-OUT OF AUTO-ACCESS! A large percentage of your grade is based on assignments completed through the Achieve online interface. If you choose to opt-out of Auto-Access, you will not be able to complete these online assignments and will fail the course.

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 at 6am. Once this occurs, students are expected to read, study, and review all of the posted material. The notes are available in two formats – downloadable PowerPoint files with annotations in the “Notes” section of each slide (to read the annotations, you will need to download the file and open it in PowerPoint rather than viewing the slides through the Canvas interface) and links to Panopto recordings that are voiceover lectures of the corresponding PowerPoint files. Students are free to access either or both notes formats, depending on their preferences. These two formats should be complementary and will allow students multiple modalities from which to learn the material. For the first week, I have also created a Panopto recording going over the course format and policies that I highly recommend you view.

Chapter Homework Problems

The chapter homework problem sets are completed online using the textbook’s Achieve interface. You can navigate to the Achieve assignments directly from the assignment links in Canvas, which can be found in the relevant weekly “Modules” folders. Any questions that arise during the completion of the chapter homework problems should be posted to the discussion board, so that the instructor (and fellow students) can help work through any difficulties. The chapter homework problems are graded on accuracy. The weekly chapter homework problem sets must be completed by **Sunday at 11:59pm** each week, except for the final week which ends on **FRIDAY** rather than Sunday. Note that you have unlimited attempts to complete the

homework assignments and can also save your work and continue at any point up until the due date. Your highest scoring attempt will be the attempt recorded for grading purposes.

Exams

There will be two exams in this course – one during the fourth week of the course (April 14-April 20) and another during the eighth week of the course (May 12-May 16 – 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 and twenty minutes 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. Answers to the exam questions become available **AFTER ALL STUDENTS HAVE COMPLETED IT** (due to the potential for technical difficulties, this may sometimes be after the official exam closing time).

Exams must be turned in by **11:59pm** on the due date. This means you **CANNOT KEEP WORKING AFTER 11:59pm** on the due date.

Honorlock will proctor your exams this semester. Honorlock is an online proctoring service that allows you to take your exam from the comfort of your home. You **DO NOT** need to create an account or schedule an appointment in advance. Honorlock is available 24/7, and all that is required is a computer, a working webcam and microphone, your ID, and a stable internet connection.

Go through the tutorial at

<https://teachingtools.umsystem.edu/support/solutions/articles/11000126951-getting-started-with-honorlock> to learn:

- What you will need to use Honorlock
- How to take an exam with Honorlock
- What you should do if you have trouble getting started or while taking a test

Also, please review Honorlock system requirements (<https://honorlock.kb.help/minimum-system-requirements/>) to make sure your hardware and software meet the requirements. **If you do not have access to the minimum technology requirements, please inform the instructor as soon as possible (and no later than one week before the exam due date) so that accommodations can be made.**

In addition, you will have an opportunity to take a practice assessment with Honorlock before taking the first exam. This assignment will be conducted during Week Three of the course (the week before the first exam), and completion of the assignment will be worth one percentage point of extra credit on your overall course percentage.

On each exam you are allowed:

- 1) A one-page (8.5"x11") cheat sheet. The cheat sheet can be two-sided, hand-written or typed, and contain any information that you feel will be useful in the completion of the exam.

- 2) Three (8.5"x11") pages of blank scratch paper.
- 3) Two writing utensils.

Given the use of Honorlock, it is extremely important to conduct a workspace scan at the beginning of the exam, so that it is visually clear in the recording that these are the only items that you have out on your workspace during the exam. Finally, a built-in calculator will be provided within Honorlock.

GRADING

Your course grade will be based on 2 exams and 20 (+1) chapter homework assignments (one for each chapter, plus an additional introductory post on the discussion board).

	Percent of Grade
2 Exams	50.0
20 (+1) Chapter Homework Assignments	50.0
Total	100.0

This course will use plus/minus grading. You will get feedback after every exam on your current grade standing in Canvas.

Tentative Grading Scale:

	A: 93% – 100.0%	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. **After each exam, make sure to check Canvas for the current grade cut-offs.**

A+ grades ***may*** be awarded in cases of exceptional overall course performance.

DISCUSSION BOARD

The *Discussions* page will serve as the communications hub for this course. General questions, INCLUDING ALL ASSIGNMENT-RELATED QUESTIONS, should be posted individually on the page with a descriptive tag listed in the *Topic Title* line, e.g. “Chapter 5 HW, Problem #3”. Proper titling of posts will allow other students with similar or related questions to easily find the relevant discussion and, thus, will help to reduce redundant material. In addition, the following post will be used for the specified purpose described below.

Introduce Yourself – During the first week of class, each student must reply to the *Introduce Yourself* post on the *Discussions* page. Note that this post **will count towards your grade as an additional homework assignment (hence the (+1) in the above grading table)**. In addition to a general introduction, please make sure to also answer the four questions listed in the forum description in your post.

MISSED WORK

Make-up or late work is generally not accepted, except for the Achieve homework grace period (see below). However, excused misses will be given on a case-by-case basis for students who can provide medical or other appropriate documentation.

Achieve homework assignments can be submitted up to 24 hours late without penalty. Beyond this point, no late homework assignments will be accepted. Exams and all other assignments **MUST BE TURNED IN ON TIME**.

AI USAGE

AI software is permitted to assist in the completion of homework assignments. AI can produce content that contains inaccurate information, offensive language/images, and biased or unethical representations. What you submit is your responsibility across these dimensions.

However, AI use in the completion of exams is strictly prohibited. Violations of this policy will constitute academic integrity violations under University rules.

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 Achieve help). The instructor will not respond to any technical issues or provide extra time/back credit for assignments **UNLESS YOU PROVIDE PROOF OF CONTACT GIVEN TO YOU BY THE RELEVANT HELP LINE** in your correspondence. See below for required type of proof.

- For Canvas and Achieve help, this proof is a ticket number.
- For Honorlock help, you must provide a CHAT TRANSCRIPT instead of a ticket number. To save a transcript of your chat, select the three horizontal dots at the top left of the chat box and then select “send transcript.” After you have entered your email, the transcript will be sent to you once the chat has ended.

Canvas Help Contacts:

Phone: 1-573-882-5000

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

Achieve Help Contacts:

If you experience technical issues with Achieve, please contact Macmillan Customer Support through the Chat option here: <https://mhe.my.site.com/macmillanlearning/s/>. This chat function is used to initiate contact with Customer Support and after answering a few questions you will have the option to talk via phone, correspond via email, or chat online with a Customer Support Associate.

Macmillan support hours:

- Monday-Thursday 7am to 2am CT
- Friday 7am to 11pm CT
- Saturday 11am to 8pm CT
- Sunday 11am to 2am CT

Honorlock Help Contacts:

Chat: Available via the “Begin Live Chat” button at <https://honorlock.com/support/>.

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."

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.

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](#).

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.

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.

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 of Institutional Equity. Learn more about your rights and options at equity.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 of Institutional Equity](#) 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 of Institutional Equity. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

STUDENTS WITH 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.

ECONOMICS 1014 – Online
Spring 2025
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, May 16 per the second eight-week session schedule.

Week / Start date	Reading assignments	Assignment	Due Dates
Week 1 03/17/2025	Chapter 1 – The Big Ideas Chapter 2 – The Power of Trade and Comparative Advantage Chapter 3 – Supply and Demand	Introduce yourself on the Canvas discussion board <i>Introduce Yourself</i> forum Chapters 1, 2, and 3 HW Problems	Open 03/17/2025, 6am Close 03/23/2025, 11:59pm
SPRING BREAK			
Week 2 03/31/2025	Chapter 4 – Equilibrium Chapter 5 – Elasticity and Its Applications Chapter 6 – Taxes and Subsidies	Chapters 4, 5, and 6 HW Problems	Open 03/31/2025, 6am Close 04/06/2025, 11:59pm
Week 3 04/07/2025	Chapter 7 – The Price System: Signals, Speculation, and Prediction Chapter 8 – Price Ceilings and Floors Chapter 9 – International Trade	Chapters 7, 8, and 9 HW Problems Honorlock Practice Assessment (Extra Credit)	Open 04/07/2025, 6am Close 04/13/2025, 11:59pm
Week 4 04/14/2025	Chapter 10 – Externalities: When the Price is Not Right	Chapter 10 HW Problems Exam #1 (Covering Chapters 1-10)	Open 04/14/2025, 6am Close 04/20/2025, 11:59pm
Week 5 04/21/2025	Chapter 11 – Costs and Profit Maximization Under Competition Chapter 12 – Competition and the Invisible Hand	Chapters 11, 12, and 13 HW Problems	Open 04/21/2025, 6am Close 04/27/2025, 11:59pm

	Chapter 13 – Monopoly		
Week 6 04/28/2025	Chapter 14 – Price Discrimination and Price Strategy Chapter 15 – Oligopoly and Game Theory Chapter 16 – Networks, Platforms, and the Economics of "Free Goods"	Chapters 14, 15, and 16 HW Problems	Open 04/28/2025, 6am Close 05/04/2025, 11:59pm
Week 7 05/05/2025	Chapter 17 – Monopolistic Competition and Advertising Chapter 18 – Labor Markets Chapter 19 – Public Goods and the Tragedy of the Commons	Chapters 17, 18, and 19 HW Problems	Open 05/05/2025, 6am Close 05/11/2025, 11:59pm
Week 8 05/12/2025	Chapter 20 – Political Economy and Public Choice	Chapter 20 HW Problems Exam #2 (Covering Chapters 11-20)	Open 05/12/2025, 6am Close 05/16/2025, 11:59pm