Economics 0105
Introduction to Microeconomics

Semester: Fall 2017
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Office Hours: MWF 2-3, 4-5 or by appointment

TEXT

Supplementary Readings, Parts 1, 2, and 3 (emailed to you)

ORGANIZATION OF THE COURSE

Part I. What Is Economics?

A. Supplementary Reading (30 pages)


Part II. Supply and Demand

A. Supplementary Readings (61 pages)

01. George Berger, “Chapter 2: Supply and Demand,”


04. The Ticket Economist Website, 8pp.
   c. “TicketMaster’s Selling Method is the Real Problem,”
February 24, 2009.

d. “Economics of Tickets, (When to Buy & Not)” by ticket


EXAM 1 (All Material in Parts I. and II. above)
Part III. Elasticity

A. Supplementary Readings (26 ages)


Part IV. Market Failures

A. Supplementary Readings (13 pages)


A. Supplementary Readings (29 pages)


EXAM 2 (All Material in Parts III., IV., and V. above.)

Part VI. Competition and Industrial Structure

A. Supplementary Readings (50 pages)


Part VII. Monopoly

A. Supplementary Readings (29 pages)


EXAM 3 (Final-All Material in Parts VI. And VII.)
COURSE POLICIES

01. I expect students to be on time for class and to be courteous in their behavior at all times in the classroom. Three points are of particular importance here:

a. I CONSIDER TEXTING IN CLASS RUDE AND DISTRACTING. THEREFORE, IF I SEE SOMEONE TEXTING DURING CLASS, I WILL ASK THAT PERSON TO LEAVE AND THAT WILL COUNT AS AN ABSENCE. IF THAT PERSON IS TEXTING IN CLASS A SECOND TIME, I WILL ASK THEM TO LEAVE AND COUNT THAT AS TWO ABSENCES. WHEN CLASS BEGINS PLEASE PLACE YOUR CELL PHONES IN FRONT OF YOU FACE DOWN.

b. IN THE PAST, STUDENTS IN MY CLASS HAVE OFTEN LEFT DURING CLASS (TO GO TO THE BATHROOM, TO TAKE A PHONE CALL, WHATEVER) AND RETURNED SHORTLY AFTER. I ALSO CONSIDER THIS RUDE AND DISTRACTING. SO, I WOULD ASK THAT THIS BEHAVIOR MUST STOP. IF ANYONE LEAVES IN THE MIDDLE OF CLASS: (i) I WILL MARK YOU ABSENT AND (ii) ASK THAT YOU NOT COME BACK FOR THE REMAINDER OF THE CLASS. IF YOU ARE ILL BY ALL MEANS LEAVE CLASS IF YOU NEED TO (ALTHOUGH IN THIS CASE IT MIGHT BE WISE NOT TO COME TO CLASS IN THE FIRST PLACE).

c. PLEASE DO NOT CLOSE YOUR NOTEBOOKS AND START PACKING UP YOUR THINGS BEFORE I FINISH MY LECTURE. I HAVE A CLOCK ON THE PODIUM AND I WATCH IT VERY CAREFULLY. I MAY GO OVER A MINUTE OR TWO ON SOME OCCASIONS BUT I WILL TRY TO END LECTURES ON TIME AS MUCH AS POSSIBLE. AND I WILL GIVE YOU A CLEAR SIGNAL WHEN I HAVE FINISHED THE LECTURE.

d. LAPTOPS MAY BE USED FOR NOTE-TAKING PURPOSES.
02. The course grade will be based on a total point score with points distributed as follows:

   Exam 1: 100 points
   Exam 2: 100 points
   Exam 3: 100 points
   Total: 300 points

Although I cannot spell out how many points are needed for an A, how many for a B, etc., at this time, I will provide you with a grade distribution after each exam.

03. Your grade can be calculated as follows: (1) Assume you earned a 73 on the first exam and that all scores falling into the range 70-79 are Cs and all scores falling into the range 80-89 are Bs. (2) Assume you earned an 83 on the second exam with Bs and Cs having the same range as Exam 1. Your total number of points earned after the second exam add to 156. What is your letter grade? Add together the minimum scores for a B which in this case is 160 points. Since your point total is less than the minimum score to earn a B, you have a C+ in the course after the second exam. (NOTE: The ranges used in this example are not necessarily the ranges that I will use during the course of the semester.)

04. I will use +'s and -'s for the final course grade.

05. Exams are NOT cumulative but cover only the material after the previous exam.

06. All exams will be a combination of definitions and multiple choice questions. A typical test will include 8 definitions matching (40 points) and 15 multiple choice questions (60 points). These exams will draw on material selected from the definition sheets, assigned homework exercises, supplementary readings and lecture material. Please be sure you take good class notes as 5 test questions on each exam will be drawn from lecture material. Students should note that the exams increase in difficulty throughout the course.

07. Exams will be given in two stages.

   a. In the first stage, students must match the correct term with the correct definition BY MEMORY (no note-cards allowed).

   b. In the second stage, students may consult an unlimited number of note-cards to complete the multiple-choice section of the exam.
NOTE: THESE NOTECARDS MUST BE HANDWRITTEN. YOU MAY NOT USE XEROXED OR TYPED NOTECARDS OR NOTECARDS WITH XEROXED OR TYPED MATERIAL PASTED ON THEM. I WILL REQUIRE ALL STUDENTS TO TURN IN THEIR NOTECARDS TO ME AFTER THE EXAM. THAT MEANS YOUR NAME MUST APPEAR ON YOUR TOP NOTECARD YOU TURN IN. IF I DISCOVER THAT SOMEONE HAS USED XEROXED OR TYPED NOTECARDS THAT PERSON WILL RECEIVE A ZERO ON THE EXAM.

c. Please be aware that there will be two versions (an A version and a B version) of the exams so that students sitting next to each other will have different versions of the same exam.

08. **Suggestions for making notecards from the articles in the supplementary readings and homeworks.**

   a. First, read the introduction and conclusion for the article to get a general idea of what is being discussed. Write a brief summary of the main point of the article and what economic concepts it uses.

   b. Second, read the article through carefully and identify which sections provide answers to the supplementary reading questions. Write out the answers to the supplementary reading questions on notecards, making sure you understand your answer.

   c. Work the Homework problems so you understand the concepts involved. You may put the answers to the Homework problems on your notecards but be aware that the problems on the exam will be different from the problems you have worked.

   d. NOTE: I suggest you write important concepts from lecture on your notecards too. You might also want to put your definitions on your notecards as they may help you in the multiple-choice section of the exam.

09. **Exam dates will be as follows:**

   Exam 1: Oct 4 (approx.)
   Exam 2: Nov 8 (approx.)
   Exam 3:
10. **Exam Make-up Policy.**

   a. In the event of a prolonged absence (more than missing a single class or single day), students must immediately contact the Office of the Assistant to the Vice President of Academic Affairs, Blackington 248, (814-269-2078) to be excused from classes. For all other absences on the test date students must (1) notify me before the exam via email, and (2) obtain a doctor’s excuse. Students who satisfy these requirements will be able to take a make-up exam.

   b. If the student does neither of these things the instructor (1) may allow a make-up exam with a penalty to be determined by the instructor or (2) may assign the student a zero depending on the nature of the excuse.

11. Homework exercises will be periodically assigned throughout the 14 week fall semester **but not collected**. Two assignments per exam will be made for each of the first two exams while only one assignment will be made for the third exam. Students, however, should treat these assignments as quizzes and attempt to do them without looking at the answers. If you cannot do the assignments without looking at the answers you should seek help from me. Answers to the homework exercises will be posted on my website along with other material.

12. I will post all crucial Graphs and Tables from my Powerpoint slides on my website. I suggest you print these out and bring them to class as a note- taking aid.

13. **CLASS ATTENDANCE IS REQUIRED.** Students who miss more than **FOUR** classes will have 3 points deducted from their final point total for each full class missed.

14. **Class participation**: Reading the definitions when I call upon you will count as class participation. If you do not have the definitions with you that counts as a negative on your point total. Furthermore, anyone demonstrating a knowledge of the course concepts during class discussions will earn informal points. These points will help push students whose point totals are close to a grade borderline to the next highest grade.

15. Anyone cheating on **any** exam will receive an automatic F in the course.
16. Any student receiving a D or an F in the course on either of the first two exams should seek help **immediately** from me or the ASC.
17. If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact both your instructor and the Office of Health and Counseling Services, G-10 Student Union, 814-269-7119 as early as possible in the term. The Office of Health and Counseling Services will verify your disability and determine reasonable accommodations for this course.