

ECON 2010-001 – PRINCIPLES OF MICROECONOMICS SYLLABUS

COURSE INFORMATION

Instructor: Catherine Ruetschlin

Department: Economics

Email: catherine.ruetschlin@economics.utah.edu

Office Hours: Tuesdays and Thursdays from 2 pm to 3:30 pm or by appointment

Term: Fall 2023

Credits: 3

Prerequisites: none

Teaching Assistants

Section 002: Mutiu Fakorede, u1477587@utah.edu

Section 003: Stephanie Finley, u0733422@utah.edu

Section 004: Cory Nicholls, u0392935@utah.edu

COURSE DESCRIPTION

COURSE SUMMARY

Principles of Microeconomics presents the fundamental tools of analysis for understanding economic decision making among individuals, firms, and organizations, whose collective decisions determine how resources are allocated in a capitalist economy. Students will engage with the basic analytic tools of modeling and critical thinking. The tools presented include supply and demand analysis, theories of consumer and producer behavior, analysis of competition and market power, and their application to social welfare and public policy.

Econ 2010 is a 3-credit introductory course designated Social/Behavioral Science Exploration. The course does not assume any prior training in the field of economics and requires only basic algebra skills.

COURSE OBJECTIVES

By the end of this course, students will be able to:

- Understand the role of markets in modern society
- Build and manipulate the basic microeconomic model of supply and demand
- Apply and interpret the economic logic of basic models of international trade, environmental resource management, and other contemporary public policy issues
- Identify the properties of competitive markets and those with market power

REQUIRED MATERIALS

Goodwin, Neva, Jonathan M. Harris, Julie A. Nelson, Pratistha Joshi Rajkarnikar, Brian Roach, and Mariano Torras. *Microeconomics in Context, Fifth Edition*. New York: Routledge, 2022.

The textbook is available through the University's inclusive access program which offers discounted text access for those students who are willing to use a digital textbook through the Canvas course site. You may opt in to or out of inclusive access using the 'bookshelf' tab in the Canvas course page menu on screen left and using the instructions available in the file titled 'Access the textbook.' You may also opt out at the link <https://portal.verba.io/utah/login>.

TEACHING AND LEARNING METHODS

Econ 2010-001 is offered in person for Fall 2023.

The course is organized into weekly modules with materials presented in lecture format during Tuesday and Thursday class meetings.

Each module of this course includes reading, lecture, question and answer, one quiz, and one application problem. Students are expected to have read the assigned text before class, and to come with comments or questions related to the material. Your participation is encouraged in every class session.

Friday discussion sessions are in person, interactive, and required. In these discussions your Teaching Assistants will demonstrate the numerical or graphical reasoning that appears on application assignments. Attending Friday discussion sessions will provide you with the tools you need for success in this course.

Use the modules tab on Canvas to view the course calendar and access the course content. The content of each module is presented in the Module Overview and Instructions page, including the objectives and organization for the week and associated assignments.

Effective communication is essential to our progress this semester and you are encouraged to contact the instructor via email or Canvas to set up in-person or virtual appointments to discuss any questions or to reach out when the content or delivery is not working for you. Your instructor is a human being who is invested in your intellectual progress.

CANVAS TIME ZONE INFORMATION

To ensure you are viewing due dates and times correctly, as well as events in the calendar, set your student Canvas time zone to your current location by following this [guide](#).

If you do not change your time zone, all due dates and times listed in Canvas default to Mountain Time.

Content written by instructors, such as office hours written in the syllabus, are in Mountain Time, unless stated otherwise.

EVALUATION AND GRADING

SEMESTER GRADING SCHEME

Weekly quizzes, completed on Canvas before class each Tuesday: 40%

Weekly application problems and online discussions: 40%

Midterm exam: 10%

Final exam: 10%

ASSIGNMENTS

Assignments in this course include weekly quizzes over assigned reading, application problems that provide practice with technical relationships introduced in the course, and online discussion activities. All assignments will be completed on Canvas. The assignments are intended to help you master the material, prepare for exams, and improve the quality of in-class discussions.

Any assignment in this course may include a combination of multiple choice, short answer/essay questions, analytical/graphical analysis, and comments posted to the discussion feature of Canvas. All graded assignments must be written in complete sentences. Assignments are due before class begins on the date assigned.

Please note application problems and exams will often be posted under the 'quiz' function on Canvas. This designation does not change the assignment category of applications or exams – quiz is simply the only modality on Canvas that allows for electronic grading.

- **Quizzes** will be made available on Canvas at the beginning of each week and are due before the start of class the following Tuesday. The quiz will test your understanding of the material covered over the weekly module. These weekly quizzes usually consist of 10 multiple choice questions.

- **Application Problems** will be assigned most weeks. These problems require you to apply the theory covered in the weekly module to specific examples, including quantitative applications. Application problems for all modules before the midterm must be completed before the midterm exam. Application problems for all modules after the midterm must be completed before the final exam. You are encouraged to complete the applications on a weekly basis. Applications may be multiple choice, numerical answer, short answer, or graphical questions that require you to draw and upload your work.
- **Discussion Board** participation will be assigned throughout the semester. Discussions are graded pass/fail for participation.
- **Exams** The midterm exam will be held in class on **Thursday October 5th**. The final exam will be held on **Friday December 15th at 8:00 am**, during the University-scheduled final exam period. You must show your student ID before beginning each exam.

Exams will be taken on your own laptop. If you do not have a laptop, visit the Marriott Library Knowledge Commons to reserve a laptop for the exam dates.

The midterm and final exams will include a combination of multiple choice and short answer questions. The final exam is not cumulative.

All students must complete the exam independently – no collaboration is allowed during the exam period.

GRADING SCALE

		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+	67 - 69.9%	D	63 - 66.9%	D-	60 - 62.9%
		E	0 - 59.9%		

COURSE POLICIES

LATE ASSIGNMENTS

The due dates on all assignments are intended to help you stay on track in the course and identify questions about the core concepts before the class moves on to new topics. Please note due dates and work each week to keep up with the course.

Quizzes submitted after their due date will earn a deduction of 1.5 percent of the quiz grade for each day late (this deduction amounts to -10.5 percent per week late).

No assignments from Modules 1 through 6 will be accepted after the midterm exam. No assignments will be accepted after the final exam.

Late exams will not be accepted without an excuse from the University or a medical professional.

CONTENT ACCOMMODATIONS

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

TECHNOLOGY ISSUES AND TECH HELP

Your instructor has invested time before the start of the semester to ensure that the technologies used in this online class will operate smoothly. Nevertheless, technology doesn't always do what we want it to do! As such, this course has the following expectations regarding tech problems:

- Students are **required** to contact the instructor immediately when they notice broken links or inaccessible files in the course. Links and files are assumed to work, unless students indicate otherwise. Points lost on assignments, due to inaccessible links and files, **cannot** be made up if students did not notify the instructor of the problem prior to the assignment due date.
- The instructor is committed to fixing broken links and inaccessible files as soon as possible after being notified by the students. In the case that there will be a significant delay before these items can be fixed, the instructor will post an announcement to let the class know about the problem and to describe any alternate files/links or alternate due dates for assignments, if applicable, that students should be aware of.
- Students are responsible for submitting all assignments and activities by their due dates. In the very rare case that technical problems prevent a student from submitting an assignment, students are required to—
 - Immediately contact their instructor via email or the Canvas **Inbox**, to let them know about the problem and to submit a copy of their assignment as an attachment (where possible).

- Then, immediately contact the Canvas help desk to troubleshoot and resolve the problem.
- Submit an email updating the instructor on whether the problem was resolved and of any additional steps the student or instructor needs to take to get the assignment properly submitted to Canvas.
- It is **not** appropriate to send an email to your instructor informing them about tech problems after an assignment due date.
- Students are expected to read all assignment instructions and to submit work in the required file formats. Work submitted as improper file formats will **not** be considered to have been handed in on time. The instructor will only grade work submitted using the proper file format.
- It is the student's responsibility to reach out to the appropriate help desk to troubleshoot and resolve tech problems in the course,

24/7 help is available to all students via the *Help* button in the far-left Canvas menu.

For more detailed information about getting tech help, please review the information on the [Tech Help](#) page of the course.

INSTITUTIONAL POLICIES

All students and instructors are expected to adhere to the following university policies:

THE AMERICANS WITH DISABILITIES ACT

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

Accommodation Policy (see Section Q): <http://regulations.utah.edu/academics/6-100.php>

UNIVERSITY SAFETY STATEMENT

The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message.

For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu (Links to an external site.).

ADDRESSING SEXUAL MISCONDUCT

Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same

kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

DROP/WITHDRAWAL

Students may drop a course within the first two weeks of a given semester without any penalties. Students may officially withdraw (W) from a class or all classes after the drop deadline through the midpoint of a course. A "W" grade is recorded on the transcript and appropriate tuition/fees are assessed. The grade "W" is not used in calculating the student's GPA. See the [Academic Calendar](#) for the last day to withdraw from term, first and second session classes.

Deadlines for courses with irregular start and end dates policy: <https://registrar.utah.edu/handbook/miscellaneous.php>

PLAGIARISM/CHEATING

It is assumed that all work submitted to your instructor is your own work. When you have used ideas of others, you must properly indicate that you have done so. Plagiarism and cheating are serious offenses and may be punished by failure on an individual assignment, and/or failure in the course. Academic misconduct, according to the University of Utah Student Code, *"includes, but is not limited to, cheating, misrepresenting one's work, inappropriately collaborating, plagiarism, and fabrication or falsification of information...It also includes facilitating academic misconduct by intentionally helping or attempting to help another to commit an act of academic misconduct."*

For detailed definitions and possible sanctions, see the Student Code: <http://regulations.utah.edu/academics/6-400.php>

WELLNESS STATEMENT

Your personal health and wellness are essential to your success as a student. Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive in this course and at the University of Utah. Please speak with the instructor or TA before issues become problems.

For helpful resources, contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776.

VETERANS SUPPORT CENTER

The Veterans Support Center is a "one stop shop" for student veterans to find services, support, advocacy, and camaraderie. They are located in the Park Building Room 201.

You can visit their website for more information about their services and support at: <http://veteranscenter.utah.edu>

LGBT RESOURCE CENTER

The University of Utah has an LGBT Resource Center on campus. They are located in Room 409 of the Olpin Union Building. Hours: M-F 8-5pm.

You can visit their website to find more information about the support they can offer, a list of events through the center and links to additional resources: <http://lgbt.utah.edu>.

LEARNERS OF ENGLISH AS AN ADDITIONAL/SECOND LANGUAGE

If you are an English language learner, please be aware of several resources on campus that will support you with your language and writing development.

These resources include:

Writing Center (<http://writingcenter.utah.edu>)

Writing Program (<http://writing-program.utah.edu>)

English Language Institute (<http://continue.utah.edu/eli>)

ABOUT THE U

As the only institution in the state classified in the highest research category (R1), at the University of Utah you will have access to state-of-the-art research facilities and be able to be part of the knowledge creation process. You will have the opportunity to do research of your own with faculty who are leading experts in their field, engaging in programs that match your research interests. Further, you will interact with and often take classes with graduate students that provide an advanced understanding of the knowledge in your field.

CSBS EMERGENCY ACTION PLAN

Not every online student comes to campus, but some do. Familiarize yourself with the [CSBS Emergency Action Plan](#) before you come to campus.

COURSE OUTLINE

The course is organized into 15 week-long modules.

Module 1 Week of August 21st: Markets and Society

Module 2 Week of August 28th: Production Possibilities and Exchange

Module 3 Week of September 4th: International Trade and Trade Policy

Module 4 Week of September 11th: Supply and Demand

Module 5 Week of September 18th: Price Elasticity of Supply and Demand

Module 6 Week of September 24th: Welfare Analysis

Module 7 Week of October 2nd: Midterm Exam

Module 8 Week of October 16th: Taxes

Module 9 Week of October 23rd: Market Externalities

Module 10 Week of October 30th: Public Goods, Common Property Resources, Artificially Scarce Goods

Module 11 Week of November 6th: Production Costs

Module 12 Week of November 13th: Perfect Competition

Module 13 Week of November 20th: Monopoly Markets

Module 14 Week of November 27th: Monopolistic Competition and Oligopoly Markets

Module 15 Week of December 4th: Consumption

Final Exam December 15th at 8:00 am

SYLLABUS CHANGES

This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be posted to Canvas under [Announcements](#).