

Economics 200 – Section 02
Principles of Microeconomics
Fall 2017

Lecture Info: Monday, Wednesday, & Friday | 10:00 AM to 10:50 AM | Education Center 101
Professor: Dr. Chris Mothorpe | 412 Beatty | (843) 953-7273 | E-mail: MothorpeCA@CofC.edu
Office Hours: Wednesday & Friday 1 PM - 3 PM or by appointment

Course Description: This principles level microeconomic course introduces students to the core concepts and analytic techniques of microeconomics through traditional lectures, case studies and classroom simulations.

Course Objectives:

1. Describe the fundamental problem economics addresses and how it is studied by economists
2. Analyze consumers' consumption decisions and producers' production decisions using marginal analysis.
3. Describe market equilibrium and market efficiency.
4. Predict the impact of changes in the economy on the equilibrium price and the equilibrium quantity for a given market.
5. Analyze the impact of various market failures on the market price and quantity.
6. Describe how individuals and firms are impacted by various market failures
7. Demonstrate versatile and competent written, oral, and digital communication skills.

General Education Learning Outcome: Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions. This outcome will be assessed on December 8, 2017 as part of the final exam. The final exam is worth 20% of a student's total grade.

School of Business Learning Goals:

1. **Quantitative Fluency:** *Students demonstrate competency in logical reasoning and data analysis skills.* Students will be introduced to the concept of marginal analysis and use it to understand how individuals, households, and firms compare marginal benefits and marginal costs in their decision analysis. Each student will be display his or her understanding of marginal analysis by answering questions on homework problem sets and the exams.
2. **Global and Civic Responsibility:** *Students identify and define social, ethical, environmental, and economic challenges at the local, national, and international levels. Students integrate knowledge and skills in addressing these issues.* Students will be presented with case studies, which will discuss economic challenges at the local and national level, to highlight economic concepts and how economics influences

government policies. Each student will display his or her understanding of how concepts are linked economic challenges through homework problem sets and exam questions.

Course Pre-Requisites:

Students are required to have completed 3 credit hours of MATH

Required Software:

Students will be required to complete assignments using a Spreadsheet Application (e.g. Microsoft Excel or Google Sheets). Microsoft Excel is available to students at any of the campus computing labs (Addleston Library and JC Long). Google Sheets is available to all College of Charleston students and accessible through MyCharleston.

Required Textbook and MindTap

The required textbook for the class is: Principles of Microeconomics by N. Gregory Mankiw. ISBN: 9781337379151

Students are required to have access to the *Cengage MindTap* platform through which the Reading Quizzes and Homework assignments will be administered. Additionally, the MindTap Platform includes the following content:

1. A digital copy of the textbook
2. Video Introductions to each chapter
3. Video walkthroughs for selected problems
4. Study Guides
5. Adaptive Test Preparation

The College of Charleston bookstore sells the textbook bundled with an access code for MindTap. You can also purchase a Digital Stand-alone copy directly from Cengage at: <https://www.cengagebrain.com/shop/isbn/9781337096553> .

If you have already purchased access to MindTap, you may register for the course at: <https://studentdashboard.cengagebrain.com/#/course-confirmation/MTPNT9BPMGFR/initial-course-confirmation>. Additional instructors are posted on Oaks (Content – Mindtap)

The Course Key is MTPNT9BPMGFR.

OAKS

You can access OAKS through you MyCharleston page at <https://my.cofc.edu> . On OAKS, I will post lecture notes, assignment information, supplementary readings, etc. You can also use the OAKS to check your grades. You are responsible for checking OAKS regularly for announcements and instructions regarding class.

The course will also utilize the Dropbox Function in Oaks to submit assignments electronically.

CLASS SET UP

We will cover approximately one chapter per week. The typical week will have the following set up:

1. **Sunday --Video Introduction and Homework due by 11:59 PM**
2. Monday – Overview of key concepts/discussions relating concepts to real world concepts
3. Wednesday – Overview of key concepts/discussions relating concepts to real world concepts
4. Thursday –Video Problems are due.
5. Friday – Response to student questions; Work through example problems.
 - a. Students are encouraged to post specific questions to the chapter discussion boards on Oaks. Discussion boards are located under Communication – Discussions. Students have the option of anonymously posting their question.
 - b. Example problems will be posted at the beginning of each week. Students are encouraged to work through the example problems prior to class on Friday.
6. **Friday – Problem and Application solutions are due on Friday by 11:59 PM.**

DISCUSSION BOARDS

There are 12 discussion boards on Oaks, one for each chapter covered in the class (except Chapters 6 and 8 which are the same discussion board). Students are encouraged to post specific questions or topics they would like discussed in class. Students have the option to post anonymously. The posts will be reviewed (typically, prior to class on Friday) in order to identify which topics need additional discussion.

OTHER COURSE MATERIALS

I will also post other course materials to Oaks including:

- Class Outcomes – a list of concepts students should master by the end of the semester
- Instruction Materials – Tables/Figures/Graphs used to facilitate class discussions
- Example Problems
- Relevant Newspaper articles

STUDENT ASSESSMENT

Students' knowledge and retention of course material will be assessed reading quizzes, excel assignments, homework problem sets, and two exams.

Assessment	Weight
Miscellaneous Assignments	10%
Homework	15%
Problems and Applications	35%
Mid Term Exam	20%
Final Exam	20%

Students are responsible for checking their posted grades on Oaks. When an error is found in the Oaks grade, you should contact me as soon as possible with the hard copy of your graded work. **Do not throw away/recycle graded papers until the assignment of your final grade at the end of the semester.**

Miscellaneous Assignments

Throughout the semester, I will assign additional assignments. The majority of these assignment will require student to use a spreadsheet application (e.g. Microsoft Excel) to solve a problem. Additional assessment criteria will be given at the time of the assignment.

Homework

There will be 13 homework problem sets throughout the semester. Homeworks will be administered through the MindTap platform. You can use up to three attempts per problem and your score for each problem is based on the average of the three attempts. Your final score on the homework is the summation of the averages across all problems. **HOMEWORK SOLUTIONS ARE TYPICALLY DUE ON SUNDAY AT 11:59 PM.**

Homework Chapter 3 is due at 11:59 PM on Tuesday, October 17th.

Homework Chapter 6 and Homework Chapter 8 are both due at 11:59 PM on Sunday, November 12th.

Problem and Applications

There will be 13 Problem and Application (P & A) sets throughout the semester. P & A sets will be administered through the MindTap platform. You can use up to three attempts per problem and your score for each problem is based on the average of the three attempts. Your final score on the P & A set is the summation of the averages across all problems. **TYPICALLY, P & A SETS ARE ALWAYS DUE ON FRIDAY NIGHT AT 11:59 PM**

P & A Chapter 6 and P & A Chapter 8 are both due at 11:59 PM on Monday, November 20th.

Exams

There are **2 exams** in the class, which will be taken throughout the semester. Exam dates are listed on the Events Page below. The **cumulative** final exam will be given during the time slot scheduled by the College. Students may use a non-programmable calculator on any exam. No cell phone calculators.

Attendance

I will take attendance at the beginning of each lecture; however, attendance does not factor into a student's grades. Research has shown that there is a positive correlation between attendance and overall student outcome in the course; therefore, I encourage students to attend all lectures.

Make Up Work

Late submissions of graded work will be accepted without penalty provided one of the following conditions is met:

1. The student provides Dr. Mothorpe with appropriate documentation of an excused absence through the Absence Memo Office.
2. You are a college athlete with an official athletic event and have provided appropriate document(s).

If a student meets one of the conditions above, it is your responsibility to coordinate the submission of the missed assignments. If a student does not meet one of the conditions above, the recorded grade for the assignment will be a **zero**.

Exam Preparation and Information Retention

Research has shown that students learn and retain information if the information is reviewed frequently; therefore, students are **expected to spend at least three hours out-of-class each week** reviewing class material. A recommendation strategy to follow is 25 minutes a night Sunday through Thursday (125 minutes) and 20 minutes prior to class on Mondays, Wednesdays and Fridays (60 minutes). Additionally, students are strongly encouraged to create a study guide following the Econ 200 Review Sheet, which is posted on Oaks. Note that the Review sheet will be updated throughout the semester. Students are strongly encouraged to update their study guide as new material is discussed and review it periodically.

Grade Scale

Letter Grade	Class Average	Description	Quality Points
A	95 - 100	Superior	4.0
A-	90 - 95		3.7
B+	87-89	Very Good	3.3
B	83-86	Good	3.0
B-	80-82		2.7
C+	77-79	Fair	2.3
C	73-76	Acceptable	2.0
C-	70-72		1.7
D+	67-69		1.3
D	63-66	Passing	1.0
D-	60-62		0.7
F	0-60		0.0

Policy on Academic Honesty

All students are responsible for knowing and adhering to the College of Charleston's Policy on Academic Honesty as published in the student handbook.¹ Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board of academic dishonesty will receive an "XF" in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcripts for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Disruptive Student Conduct

All forms of disruptive behavior should be avoided. Disruptive student behavior includes, but is not limited to: verbal or physical threats, repeated obscenities, unreasonable interferences with class discussion, making/receiving phone calls, text messages or pages during class, excessive tardiness, leaving and entering class frequently, persisting in disruptive personal conversation with other class members. **Please ensure that cellular phones, pages, are turned to vibrate or silent during lectures. Students are prohibited from using laptop computers or tablets during lecture.**

¹ You can find the complete Honor Code and all related processes in the Student Handbook at: <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

Center for Disability Services / Student Needing Access Parity (SNAP)

The College of Charleston will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104 (West Entrance). Students approved for accommodations are responsible for notifying Dr. Mothorpe and providing a copy of the Professor Notification Letter by **Friday, September 8, 2017**. In the event an accommodation is needed, please contact Dr. Mothorpe at least three calendar days before the accommodation is needed. At this time, please provide Dr. Mothorpe with any additional materials (e.g. testing sheet, envelope) necessary.

Notes:

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. Your constructive assessment of this course plays an indispensable role in shaping education at the College of Charleston. Upon completion of this course, please take time to fill out the online course evaluation.
3. Mid-Term grades are available on **Wednesday, October 8th at Noon**
4. The last day to withdraw from the course and receive a “W” is **Thursday, October 26**.
5. Semester grades are available on **Friday, December 15th at 12 PM**

Tentative Course Schedule

Date	Topic	Readings
23-Aug	Introduction	
25-Aug	What is Economics?	
28-Aug to 1-Sep	10 Principles of Economics	Chapter 1; Market Structures (Oaks)
4-Sep to 8-Sep	Optimization	Acemoglu Chapter 3 (Oaks)
11-Sep to 15-Sep	Thinking Like an Economist	Chapter 2
18-Sep to 22-Sep	Consumer Behavior	Chapter 21
25-Sep to 29-Sep	Production	Chapter 13
2-Oct to 6-Oct	Firms in a competitive market	Chapter 14
9-Oct to 13-Oct	Mid Term Exam	Mid Term Exam
18-Oct to 20-Oct	Interdependence and Gain From Trade	Chapter 3
23-Oct to 27-Oct	Supply and Demand	Chapter 4
30-Oct to 3-Nov	Surplus	Chapter 7
6-Nov to 10-Nov	Elasticities	Chapter 5
13-Nov to 20-Nov	Government Policies and the Cost of Taxation	Chapter 6 and Chapter 8
27-Nov to 1-Dec	International Trade	Chapter 9
4-Dec	Last Day of Class - Recap and Review	
8-Dec	Econ 200 Section 02 Final	
11-Dec	Econ 200 Section 03 Final	

Econ 200 Tentative Assignments and Event Dates

Date	Day	Event	Coverage
23-Aug	W	First Day of Class	
27-Aug	Su	HW 1; HW Chapter 1	How to Do Homework Assignments ; Chapter 1 Homework
28-Aug	M	Last Day For Drop/Add	
1-Sep	F	P & A Set 1	Refresh Your Math and Graphing Skills
7-Sep	R	Video Problems	Chapter 1; Acemoglu Chapter 3
8-Sep	F	P & A Chapter 1	Chapter 1; Acemoglu Chapter 3
10-Sep	Su	HW Chapter 2	Chapter 2
14-Sep	R	Video Problems	Chapter 2
15-Sep	F	P & A Chapter 2	Chapter 2
17-Sep	Su	HW Chapter 21	Chapter 21
21-Sep	R	Video Problems	Chapter 21
22-Sep	F	P & A Chapter 21	Chapter 21
24-Sep	Su	HW Chapter 13	Chapter 13
28-Sep	R	Video Problems	Chapter 13
29-Sep	F	P & A Chapter 12	Chapter 13
1-Oct	Su	HW Chapter 14	Chapter 14
5-Oct	R	Video Problems	Chapter 14
6-Oct	F	P & A Chapter 14	Chapter 14
11-Oct	W	Mid Term Exam	
16-Oct	M	Fall Break	
17-Oct	Tu	HW Chapter 3	Chapter 3
19-Oct	R	Video Problems	Chapter 3
20-Oct	F	P & A Chapter 3	Chapter 3
21-Oct	Sa	Mid Term Grades Available at Noon	
22-Oct	Su	HW Chapter 4	Chapter 4
26-Oct	R	Video Problems; Last Day to Withdraw	Chapter 4
27-Oct	F	P & A Chapter 4	Chapter 4
29-Oct	Su	HW Chapter 7	Chapter 7
2-Nov	R	Video Problems	Chapter 7
3-Nov	F	P & A Chapter 7	Chapter 7
5-Nov	Su	HW Chapter 5	Chapter 5
9-Nov	R	Video Problems	Chapter 5
10-Nov	F	P & A Chapter 5	Chapter 5
12-Nov	Su	HW Chapter 6, HW Chapter 8	Chapter 6, Chapter 8
16-Nov	R	Video Problems	Chapter 6, Chapter 8
20-Nov	M	P & A Chapter 6, P & A Chapter 8	Chapter 6, Chapter 8
22-Nov & 24-Nov	F	Thanksgiving Break	
26-Nov	Su	HW Chapter 9	Chapter 9
30-Nov	R	Video Problems	Chapter 9
1-Dec	F	P & A Chapter 9	Chapter 9
4-Dec	M	Last Day of Class	
5-Dec	T	Reading Day	
8-Dec	F	Econ 200 Section 02 Final	
11-Dec	M	Econ 200 Section 03 Final	