I. COURSE DESCRIPTION: Economics isn’t just about running a business, making money, investing, or “the economy.” It’s a social science about scarcity and choice. In microeconomics we develop an understanding of how markets work. We will focus on consumers’ and producers’ decisions, and how government policies affect markets. Economics is interesting because it is a way of thinking that can be applied to a variety of social issues/problems that affect us all. The discipline overlaps law, sociology, political science, history, philosophy, and psychology; as a result, economics fits squarely within a liberal arts education. This syllabus outlines the policies for the class; please be sure to read and understand it. By remaining enrolled in the class, you are agreeing to abide by the policies outlined here.

Prerequisites: At least 3 credit hours of college-level MATH; Sophomore level recommended.

Technology Requirement: The College now requires all students to have a computer suitable for the hybrid/online course format. You will need to use OAKS for this class, including Zoom meetings and quizzes/exams on Akindi. If you need help with these resources, the College has some tutorial videos you can see here: http://blogs.cofc.edu/sits/

II. CLASS FORMAT: This semester, CofC courses will be "hybrid," online from at least Aug. 25 - Sept. 11 and Nov. 30 - Dec. 4. My hope is that the remainder of the semester (Sept. 14 - Nov. 24) will be "live." However, I am working under the assumption that the entire semester will be online.

Whether we are online or live, I plan to run the class as a "flipped" type course. Each week, I will record a 30-45 minute lecture over the main course material. The lecture will be in OAKS, along with some assigned readings and practice problems. You should watch the lecture video and do the readings before the week’s scheduled class meeting. During the class meetings (Tu/Th 10:50 - 12:05; see below), I may reiterate key material or work through some sample problems. Most of the class time will be for students’ questions about the lecture material. I will not generally be presenting new material during the Zoom meetings.

Your grade will be based on your performance on occasional quizzes and three exams, administered using Akindi (within OAKS). Quizzes and exams are in multiple-choice format.

Attendance: The online/live class meetings will be your opportunity to ask questions about the lecture material. I strongly suggest that you attend and take advantage of that time. However, I do not take attendance, and you are not required to attend.

We are dividing the class into two groups of approximately 45 students each. Your group is based on the last 3 digits of your CofC student ID#.

<table>
<thead>
<tr>
<th>GROUP</th>
<th>ID# last 3 digits</th>
<th>CLASS DAY, TIME</th>
<th>EXAM WEEK - TUES TIME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group 1</td>
<td>001 - 499</td>
<td>TUES, 10:55-12:00</td>
<td>1035 - 11:25</td>
</tr>
<tr>
<td>Group 2</td>
<td>500 - 999</td>
<td>THUR, 10:55-12:00</td>
<td>11:35 - 12:05</td>
</tr>
</tbody>
</table>

Having two groups will make Zoom meetings more manageable, and will also satisfy classroom capacity restrictions if/when we meet live. If occasionally you would like to attend the Zoom meeting on the other day of the week, feel free. However, because of capacity limits, if we do class live, you should attend only with your assigned group.

Exam weeks will be different. Exams will be scheduled on Thursdays. The Tuesday class prior to the exam will be divided into two shorter periods. Group 1 will meet 10:55-11:25, and Group 2 will meet 11:35-12:05, as shown in the table above. You should be ready with questions about any of the material to be covered on that week’s exam.
III. BOOKS: There are 3 required books for the course. In OAKS, I will provide a pdf of the lecture book, *Introductory Microeconomics*. (If you want a hardcopy, you can purchase one on Amazon.) The Landsburg and Hazlitt books are also required. You may also wish to get an older edition of Coppock & Mateer or Mankiw.

**REQUIRED:**

**OPTIONAL:**

The main lecture material/outline is in the Walker book. It also includes problem sets and example test questions. The Landsburg and Hazlitt books provide readings that help explain the main concepts in less technical, more intuitive language.

IV. HOW TO SUCCEED: The class involves theoretical tools to analyze markets and government policies. There is a degree of abstraction to the material which requires effort to understand. I often have students tell me, "I understand the lectures and readings, but I'm not doing well on the exams." If I'm doing my job well, and the book authors are writing clearly, then you should understand the lectures and readings. Watching the lectures and reading the assignments is necessary, but not sufficient, to perform well on the quizzes/exams. The exam questions ask you to apply what you have learned. Simple memorization is usually not an effective study strategy for this class. Learning economics requires that you practice, just as if you were trying to learn to speak another language.

**Study Tips:** I suggest the following strategies for succeeding in this class: (1) Attend/view all lectures and take good notes. (This means you should take notes, just as you would in a live lecture.) I especially recommend that you practice (re-drawing the graphs from the lectures). (2) Keep up with the assigned readings and material, and write a brief summary of each chapter/article immediately after you read it. This will be helpful when it is time to review for the exam. (3) Work on the problem sets and/or end-of-chapter questions immediately after we go through the relevant material.

**Office Hours & Communicating with Me:** I try to be flexible and available if you need to talk to me. You can call my office number (leave a message) or email. For questions over the lecture material, please try to ask during our weekly meetings. If you have additional questions, please request an individual Zoom meeting, at least 2 days in advance.

In the table below, I've summarized how you should communicate with me, based on the issue:

<table>
<thead>
<tr>
<th>ISSUE</th>
<th>HOW TO CONTACT ME</th>
<th>OTHER INFO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Question not answered during weekly class/Zoom meeting</td>
<td>Individual Zoom meeting</td>
<td>Request by email or Zoom, at least 2 days in advance</td>
</tr>
<tr>
<td>Grades</td>
<td>Email or indiv. Zoom meeting</td>
<td>Emails about grades must be from your CofC address</td>
</tr>
<tr>
<td>Class policy</td>
<td>First check syllabus; email if you can't find the policy</td>
<td>If policy is explained in syllabus, I'll indicate where</td>
</tr>
</tbody>
</table>

V. EXAMS, QUizzes & Grading: Your course grade is based on your performance on quizzes and exams. We will have 10 quizzes and 3 exams, including the final exam. The format is multiple-choice; the questions are designed to test your ability to perform economic analysis. There are questions
over assigned readings, and an occasional definitional question. But the majority of questions require that you understand and apply concepts, rather than simply memorize, the class material.

Quizzes (3 questions, 3 pts) are meant to review material you've just learned. They have little impact on your overall grade. One quiz will include a short answer/graphical "assessment" problem, details TBA. Exams (50 questions, 50 pts) are more in-depth, and will require significant studying/effort to be prepared.

You may use notes and books during quizzes and exams. However, you will not have much extra time, so be sure you're well prepared. You may use a calculator if you want, but you shouldn't need to. You are not allowed to communicate with other students or use other online resources during the exams.

Quiz Schedule: Quizzes will be posted early in the week, with a 5pm Friday deadline. You may complete the quiz at your convenience, before the deadline passes. Once you begin a quiz, you must complete it within the allotted time (typically 5 minutes).

Exam Schedule: Exam 1 and 2 dates will be announced one week in advance. The exams will be given on Thursdays, 10:55-12:00. You must take exams during their scheduled times.

Our final exam will be given on Thursday, December 10, 8:30-9:45am. The final exam is comprehensive, covering all of the lecture material from the class (but not Landsburg or Hazlitt books), with more emphasis on material covered since exam 2.

Missing Quizzes/Exams: I never extend time windows, "re-open" assignments in OAKS, or allow students to reschedule quizzes/exams, because of illness, job interviews, activities for other classes, travel (e.g., your parents booked a flight for you without checking with you first), etc.

If you miss any quiz, exam 1, or exam 2, your final exam grade will automatically replace any missed quizzes and exams. This policy applies for all absences, medical or other. Thus, you are not penalized for missing quizzes or exams, but your final exam grade will accumulate greater weight the more you miss.

No make-up quizzes or exams are offered, except to College athletes who have official athletic events, or to students who observe religious holidays that conflict with assignments. To qualify for a make-up quiz/exam, by Friday, September 11 you must provide me a schedule of official athletic events or religious holidays occurring during the semester. If you miss this deadline, I am not obligated to offer you a make-up, and the regular policy above will apply.

College policy requires that you take the final exam during the scheduled time. Please mark this date on your calendar now. If you have existing plans on December 10, from 8:30-9:45am, please drop this class. If you miss the final exam, you receive a zero score. A make-up version of the final exam, different in format and length from the regularly-scheduled exam, can be offered, tentatively on Monday, December 28.

Grading: There are 180 points available - 30 pts from quizzes and 150 pts from the exams. Grades are based on a 90-80-70-60 scale, with plus/minus grades assigned for the highest/lowest 2% of each grade. For example: B- = 80-82%, or 144-147 pts, B = 82-87.9%, or 148-158 pts, and B+ = 88-93.9%, or 159-162 pts. I reserve the right to adjust the grading scale at the end of the semester, but only in a way that benefits students' grades.

Midterm grades will be assigned, but I may not use +/- grades on midterms. If you miss exam 1, your midterm grade will be reported as an F.

Withdrawing from the Course: The last day to withdraw from the course (with a W grade) is Wednesday, October 28. If you are not satisfied with your exam 1 score or midterm grade, I recommend that you drop the class, since your exam 1 score is predictive of your final course grade.

Negotiating Grades: Grades are not negotiable. My grading policy is straightforward and transparent, and all students are treated equally. I am simply a "scorekeeper" when it comes to
assigning course grades. Please do not ask me to arbitrarily increase your grade, to offer you individual "extra credit," or for other special treatment. This would be unfair to other students, and my answer to such requests is always "no."

Disability/Access Statement: Any student eligible for and needing accommodations because of a disability is requested to speak with the professor during the first two weeks of class or as soon as the student has been approved for services so that reasonable accommodations can be arranged. Please email a copy of the Professor Notification Letter to me by Friday, September 11. We will discuss accommodations once I receive your PNL. For more information, visit http://disabilityservices.cofc.edu/

VI. OTHER ADMINISTRATIVE INFORMATION:

Catalog Description: "The structure of the market is presented, including product and factor pricing, allocation of resources and distribution of income, market equilibrium analysis, and analysis of domestic and international problems and policies."

Course Objectives: Students will gain factual knowledge of the market economy, develop critical thinking and analytical skills through understanding of the following microeconomic models and concepts: (1) the basic principles of scarcity, choice, and opportunity cost; (2) the principle of comparative advantage; (3) the principle of increasing opportunity cost; (4) the operation of a competitive market and how markets help to alleviate the effects of scarcity; and (5) the problem of market failure.

Department of Economics Learning Goals: This course will contribute to the Department goals of "understanding major economic problems" and "quantitative fluency." The topics examined in the course include a number of economics problems and policy issues, domestic and international. An understanding of these issues is developed through readings and by using graphical models of various economic variables and policy tools. Students demonstrate the achievement of these goals through their performance on exams.

General Education Student Learning Outcome: Students can apply social science concepts, models, and theories to explain human behavior, social interactions, and social institutions. This learning outcome is assessed with a graded problem worth 4 points.


OAKS: OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

Continuity of Learning: Due to social distancing requirements, this class will include a variety of online and technology enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances.

Recording of Classes: Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

Inclement Weather, Pandemic or Substantial Interruption of Instruction: If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

Honor Code and Academic Integrity: Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student's actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed by both the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student's file. 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 for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student's transcript for two years, after which the student may petition for the XX to be expunged. The F is permanent. Students can find the complete Honor Code and all related processes in the Student Handbook at http://deanofstudents.cofc.edu/honor-system/.