

Economics 200 – Section 02
Principles of Microeconomics
Fall 2021

Lecture Info: Tuesday and Thursday | 10:50 AM to 12:05 AM | Beatty Center 115

Professor: Dr. Chris Mothorpe | 403 Beatty | (843) 953-7273 | E-mail: MothorpeCA@CofC.edu

Office Hours: Tuesday and Thursday 1 PM to 3 PM in-person (mask required) or via zoom.
Zoom meetings require an appointment to be made through Appointment Manager and are to be made 24 hours in advance.

COVID RELATED POLICIES

- President Hsu announced the College is requiring masks indoor (effective 8/20/2021) until otherwise noted.
- I will be recording all lectures and posting them to OAKS after class. I will not simulcast class via Zoom.
- If there is a need to quarantine, then the entire class will switch to a synchronous online format via Zoom.
- If you elect to visit me during office hours, you must wear a mask in my office. This supersedes any official College policy. If you are unwilling to wear mask, we can arrange a zoom meeting.

EMAIL POLICY

I check my email three times a day: 1) in the morning; 2) at lunch time; 3) near close of business. It may take up to two business days for me to respond.

Course 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:

1. Describe the fundamental problem economics addresses and how it is studied by economists
2. Analyze consumers' and producers' decision-making processes
3. Describe market equilibrium and market efficiency.
4. Predict the impact of policy changes 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 13th as part of the final exam. The final exam is worth 20% of the student's final grade.

Economics Learning Goals:

1. **Understanding Major Economic Problems:** *Students demonstrate an understanding of major economic problems facing society and the policy alternatives, which may be utilized to contend with these problems.* 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 exams. Supports Strategic Initiative 1: Enhance the undergraduate academic core.
2. **Quantitative Fluency:** *Students demonstrate the ability to draw insights about economic behavior from the application of mathematical tools.* 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 display his or her understanding of marginal analysis by answering questions on homework problem sets and exams. Support Strategic Initiative 1: Enhance the undergraduate academic core.

The Economics Learning Goal #2 satisfies the School of Business Learning Goal: Quantitative Fluency – *Student demonstrate competency in logical reasoning and data analysis skills.*

Course Information

Course Pre-Requisites: Students are required to have completed 3 credit hours of MATH

Required Textbook and MyEconLab: The required textbook for the class is: Microeconomics, 2nd Edition by Daron Acemoglu, David Laibson, and John List. ISBN: 978-0-13-449204-9. Students are required to have access to the *MyLab Economics* platform through which assignments will be administered.

OAKS: OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus, class materials and grades for each assignment, which will be regularly posted. You can access OAKS through your MyCharleston page at <https://my.cofc.edu> . You are responsible for checking OAKS regularly for announcements and instructions regarding class.

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
- Other relevant readings and videos

STUDENT ASSESSMENT

Students’ knowledge and retention of course material will be assessed using multimedia assignments, outlines, homework problem sets and four exams.

Video/Reading Quizzes: Quizzes consist of a series of videos and/or multiple-choice questions intended to introduce key concepts and definitions.

Worksheets: These assignments are intended to be low-stakes practice problems. Grading for a worksheet assignment is as follows:

- The assigned grade is the raw score if the raw score is greater than or equal to 60.
- If the raw score is less than 60, the assigned grade is a 60 (out of 100)
- Failure to complete portions of the assignment will result in an assigned grade equal to the raw score

Exams: There will be **4 exams** throughout the semester. Each exam will consist of a series of multiple-choice questions as well as up to 3 free response problems.

Exam	Date	Coverage
1	9/16/2021	Chapters 1, 2, 3 and 8 (sections 1, 2 and 3).
2	10/7/2021	Chapter 4 (section 2); Chapter 5
3	10/28/2021	Chapter 4 (section 3); Chapter 6 (sections 1 to 5)
Final	12/13/2021	Chapters 4, 7 (section 1), 8 (sections 4 and 5), 9, and 10

Attendance: I take attendance at the beginning of each class period; however, attendance does not factor into a student’s grade. 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 Policy

- Extensions to HW 1 will be granted due to technical difficulties and students are required to **submit proof** of technical issues by email.
- I automatically drop the lowest Video/Reading quiz, worksheet, and homework grades.
- If a student cannot complete the work due to a valid excuse (e.g. illness, family emergency), then the weight will be shifted to the remaining assignments. Documentation of valid excuses should be sent via email.
- If a student misses a sufficient number of assignments, defined to be more than 1/3 within any category, then Dr. Mothorpe will recommend the student withdraws from the class. Students who do not withdraw will be assigned an “F”.

Assessment Information

Type	System	Due Date	Weight	# of Assignments	Weight Per Assignment
Video/Reading Quizzes	MyLab Econ	Mondays @ 11:59 PM the week we begin the material	10	9	1.43
Worksheets	Handout and OAKS quiz	Fridays @ 5 PM; the week we end the material (except consumer and seller behavior chapters	10	10	1.25
Homework Problem Sets	MyLab Econ	Tuesday, the week after the material is completed	30	9	3.33
Exams (1, 2 & 3)	TBA	Thursday, the week after the material is completed	30	3	10
Final Exam	TBA	Follow the College's Final Exam Schedule	20	1	20
Notes: a) Due dates represents "Typical due dates"; the actual due dates see the assignment schedule below					

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 and provide evidence of the error.

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 30 minutes prior to class on Tuesdays and Thursdays (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 - 94		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	0-59		0.0

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 both by 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/studenthandbook/>

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

The College will make reasonable accommodations for persons with documented disabilities. Students should apply for services at the Center for Disability Services/SNAP located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed. More information regarding the College's disability services can be found at:

<http://disabilityservices.cofc.edu/>

Center for Student Learning:

The Center for Student Learning's (CSL) academic support services provide assistance in study strategies, speaking & writing skills, and course content. Services include tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at <http://csl.cofc.edu> or call (843) 953-5635.

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. The last day to withdraw from the course and receive a "W" is **Friday, October 29th**.

Tentative Lecture Schedule

Date	Day of Week	Topic	Reading
24-Aug	T	Class Introduction; MyLab Economics; What is economics?	
26-Aug	R	Economic Models; Comparative Statics	Introduction to Economics (on Oaks)
31-Aug	T	Trade	Ch. 8 (sections 1 - 3)
2-Sep	R	Trade	Ch. 8 (sections 1 - 3)
7-Sep	T	Optimization	Ch. 3
9-Sep	R	Optimization	Ch. 3
14-Sep	T	Consumer Behavior	Ch. 4 (section 2); Ch. 5
16-Sep	R	Exam 1	
21-Sep	T	Consumer Behavior	Ch. 4 (section 2); Ch. 5
23-Sep	R	Consumer Behavior	Ch. 4 (section 2); Ch. 5
28-Sep	T	Consumer Behavior	Ch. 4 (section 2); Ch. 5
30-Sep	R	Consumer Behavior	Ch. 4 (section 2); Ch. 5
5-Oct	T	Seller Behavior	Ch 4 (section 2); Ch. 6 (sections 1 - 5)
7-Oct	R	Exam 2 - Consumer Behavior	
12-Oct	T	Seller Behavior	Ch 4 (section 2); Ch. 6 (sections 1 - 5)
14-Oct	R	Seller Behavior	Ch 4 (section 2); Ch. 6 (sections 1 - 5)
21-Oct	R	Seller Behavior	Ch 4 (section 2); Ch. 6 (sections 1 - 5)
26-Oct	T	Supply and Demand	Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
28-Oct	R	Exam 3 - Seller Behavior	
2-Nov	T	Supply and Demand	Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
4-Nov	R	Supply and Demand	Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
9-Nov	T	International Trade	Ch. 8 (sections 4 - 5)
11-Nov	R	International Trade	Ch. 8 (sections 4 - 5)
16-Nov	T	Externalities and Public Goods	Ch. 9
18-Nov	R	Externalities and Public Goods	Ch. 9
23-Nov	T	Externalities and Traffic Congestion	TBA
30-Nov	T	Gov't and the Economy	Ch. 10
2-Dec	R	Gov't and the Economy	Ch. 10
7-Dec	T	Reading Day	
13-Dec		Final Exam @ 8 AM	

Econ 200 Tentative Assignments and Event Dates

Date	Day of Week	Quiz	Worksheet	HW	Exam	Content
26-Aug	R	1		1		RQ 1 - Introduction to Economics; HW 1 - Getting Started with MyLab
30-Aug	M	2				Trade - Ch. 8 (sections 1 - 3)
31-Aug	T			2		Introduction to Economics
3-Sep	F		1			Trade - Ch. 8 (sections 1 - 3)
6-Sep	M	3				Optimization - Ch. 3
7-Sep	T			3		Trade - Ch. 8 (sections 1 - 3)
10-Sep	F		2			Optimization - Ch. 3
13-Sep	M	4				Consumer Behavior - Ch. 4 (section 2); Ch. 5
14-Sep	T			4		Optimization - Ch. 3
16-Sep	R				1	Economic models; comparative statics; trade; optimization
24-Sep	F		3			Consumer Behavior - Ch. 4 (section 2); Ch. 5
27-Sep	M	5				Ch 4 (section 2); Ch. 6 (sections 1 - 5)
1-Oct	F		4			Consumer Behavior - Ch. 4 (section 2); Ch. 5
5-Oct	T			5		Consumer Behavior - Ch. 4 (section 2); Ch. 5
7-Oct	R				2	Consumer Behavior - Ch. 4 (section 2); Ch. 5
15-Oct	F		5			Seller Behavior - Ch 4 (section 2); Ch. 6 (sections 1 - 5)
22-Oct	F		6			Seller Behavior - Ch 4 (section 2); Ch. 6 (sections 1 - 5)
25-Oct	M	6				Supply and Demand - Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
26-Oct	T			6		Seller Behavior - Ch 4 (section 2); Ch. 6 (sections 1 - 5)
28-Oct	R				3	Seller Behavior - Ch 4 (section 2); Ch. 6 (sections 1 - 5)
5-Nov	F		7			Supply and Demand - Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
8-Nov	M	7				Int'l Trade - Ch. 8 (sections 4 - 5)
9-Nov	T			7		Supply and Demand - Ch. 4 (sections 4 - 5); Ch. 7 (section 1)
12-Nov	F		8			Int'l Trade - Ch. 8 (sections 4 - 5)
15-Nov	M	8				Externalities and Public Goods - Ch. 9
16-Nov	T			8		Int'l Trade - Ch. 8 (sections 4 - 5)
19-Nov	F		9			Externalities and Public Goods - Ch. 9
29-Nov	M	9				Gov't and the Economy - Ch. 10
30-Nov	T			9		Externalities and Public Goods - Ch. 9
3-Dec	F		10			Gov't and the Economy - Ch. 10
13-Dec					Final	Cumulative