

# Syllabus

Principles of Microeconomics  
Econ 201-01  
MWF 12:00-12:50  
Online Synchronous  
Website: <http://wittem.people.cofc.edu>

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## COURSE OUTLINE

The study of microeconomics involves the decisions of individuals and firms. 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. Students who successfully complete this course will be able to analyze the structure of firms and the nature of their competition. They will also better understand how and why individuals react to costs and incentives.

## TEXT

There is one textbook for this class; *Principles of Microeconomics* by N. Gregory Mankiw. Additional material may include documents that will be distributed throughout the course.

## GRADING

The final grade in this class will be calculated using the grade scale below. Grades are calculated and not “rounded”:

| A    | A-     | B+     | B      | B-     | C+     | C      | C-     | D+     | D      | D-     | F     |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| 93%+ | 90-93% | 87-90% | 83-87% | 80-83% | 77-80% | 73-77% | 70-73% | 67-70% | 63-67% | 60-63% | 0-60% |

| <u>Grade Calculation Method 1 (Default)</u>  | <u>Grade Calculation Method 2</u> |
|--|-----------------------------------|
| Each Chapter Quiz 8%<br>13 Quizzes x 8% = 104%<br>Optional Final (replaces up to five quiz grades) | Proctored Final 100%              |

The instructor reserves the right to “curve” grades according to any consistently applied metric. Sadly, due to uncertainty regarding covid-19, everything herein is subject to change.

Practice Questions will be available online through the website listed above. Chapter Quizzes are multiple choice. Students may use their book and notes BUT students are not allowed to use the internet or assistance from any other individual.

### **Online synchronous format**

The course is online, synchronous and flipped.

“Online” refers to the delivery method of the course material. Lectures have been recorded and made available on the following Google Drive link:

<https://drive.google.com/drive/folders/1mtSmEye25Q2n5BD9hCQXIFiRDFGDKxy4?usp=sharing>

Chapter Quizzes, which are your primary method of evaluation and grading, are located on AKINDI. Each chapter quiz will include 14 questions and you will have 20 minutes to complete each Chapter Quiz on AKINDI. The Chapter Quizzes are open-note and open-book. However, collaboration with anybody is strictly forbidden.

I will be using a statistical algorithm that will calculate the probability of collaboration with any fellow student. All students that I SUSPECT have engaged in collaboration with a peer will be required to take a proctored exam. The grade on this proctored exam will become your final grade (as shown in Method 2) and replace the grade listed as Method 1. A suspected student would be responsible for registering, scheduling, and the cost of the service prior to the exam.

“Synchronous” refers to the fact that our whole class will “meet” online at a consistent time every Monday and Wednesday per the class schedule. On Friday, students will be expected to log into AKINDI to take their Chapter Quiz per the class schedule.

“Flipped” refers to the fact that lectures will occur outside of our meeting times and practice exercises will be conducted during our synchronized class meetings. You can watch lecture videos and practice question videos on your own free time. When we “meet” online on Monday and Wednesday students will be given practice exercises, placed into small groups and then I will work through those same exercises as a class.

Much of the class will be run like a traditional course, except that the online, flipped format should encourage more exchanges between students than you might be accustomed to in a physical classroom. You will be expected to do the same sorts of activities that you do in a regular class such as reading the textbook, paying attention to lectures (online) and taking your own notes. Furthermore, you are responsible for making time to do your online quizzes. The quizzes will be made available on AKINDI every Friday during the semester from 12:01am-11:59pm. This is a large window and there is little reason why you can't plan your time to take these quizzes.

### **Video Call Etiquette**

I expect all students to comport themselves online just as they would in a classroom. Students should be appropriately attired. Backgrounds should not be distracting. Video should be on to better permit collaboration with your peers. Students who consistently don't meet well-known standards will be warned. If students do not change their behavior after being warned then I reserve the right to bring students before the Honor Court for obstructing the education of their peers.

### **Ask THREE then me**

If you have a question, please check three sources before asking me. For example, if your having a technical problem try Google, Student Computing (<https://it.cofc.edu/help/studentcomputing.php>), a fellow student, the IT Service Desk (843-953-3375 or [itservicedesk@cofc.edu](mailto:itservicedesk@cofc.edu)) and THEN me. If you don't understand a concept then try your notes, the textbook, a fellow student and THEN me. Having trouble understanding what comes next in the course? Try the syllabus, a fellow student, OAKS and THEN me. I really am happy to help but I routinely have 120-150 students every semester and if the answer to your question is in the syllabus then I'm likely to respond with "Check the syllabus".

### **Community and Communication**

Students will be expected to work in small groups during our classes. Please be prepared and mindful of the value of your time and the time of your peers. If you haven't watched the upcoming Chapter lecture and/or practice question video then you are not prepared. Be respectful of your peers. Economics is not always easy. Sometimes you will need to be more helpful. Other times you may need help. There are no dumb questions.

During our class zoom sessions, you are encouraged to submit questions via the chat. If you wish to remain anonymous then submit your question to me instead of "everyone" in the chat. I'll endeavor to answer all questions before our zoom session ends.

If you do have a question for me that you'd like to ask outside of class then please send me an email. I only ask that you be mindful of the "ASK THREE" rule. The majority of student emails I receive could be answered by checking the syllabus.

Please make a habit of checking your email on a regular basis. I often make class announcements via email.

### **Grade Changes**

Any disagreement with the grade given in any quiz or exam can only be contested in a written form. Submit in writing both the question which you believe was unfairly graded along with economic reasoning for why your answer was correct. A written response will be given to you afterwards.

### **HOW TO STUDY FOR ECON 200**

The practice questions *signal* what material will be on the quizzes but will most likely not appear on any quiz. For example, a practice question about the consumer surplus lost from a tariff signals that you should know all welfare issues regarding tariffs and trade. To that end, memorizing the practice question is a waste of your time because I may ask about producer surplus or tax revenue or deadweight loss or winners and losers from the tariff etc....

In my experience the best way to use the practice question is to first take it as a practice test in 10 minutes immediately after we finish that chapter without your text or notes. This will give you an unbiased estimate of your ability to solve problems with your current level of information. Second, go back through the practice questions with your notes/text and try to know all aspects regarding the topic the practice question is about; one simple way to start is to know *why* all the wrong answers are wrong. Your job in this

class is not to memorize but to problem solve. Third, change numbers or wording of the practice question and find the right answer.

### **General Education**

General Education Student Learning Outcome: Students apply social science concepts, models, and theories to explain human behavior, social interactions, and social institutions. This learning outcome will be assessed in a quiz.

### **Institutional Syllabus Statement Regarding the Spring 2021 Semester**

The College of Charleston is committed to promoting the health and safety of our campus community. To that end, all faculty and students must abide by public health guidelines that include practicing social distancing in the classroom and elsewhere on campus, following signage indicating the entrance, exit, and traffic flow in and around campus buildings, wearing a mask or cloth face covering while in the presence of others, washing or sanitizing hands frequently, sanitizing individual and shared learning and work spaces, and staying home when sick. These practices are mandatory. Students will not be allowed to attend class without an appropriate face covering or when showing symptoms of illness.

Due to social distancing requirements, the number of students allowed in the classroom at one time is significantly reduced. As a result, most in-person courses will include a variety of online and technology enhanced components to ensure continuity of learning for each student throughout the semester. These strategies will vary by course section and students are advised to read each syllabus carefully. Faculty have planned each course to enable all students, whether they are in the classroom or working remotely, to be fully engaged in the learning experience. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstance. All faculty will use OAKS to facilitate student access to the course syllabus, course materials, and the gradebook. The College of Charleston's standard grading system is in effect.

There is a possibility that the semester will be disrupted by weather or the pandemic. Every course syllabus will include a plan for a change in modality to ensure the continuity of learning in the event in-person classes must be suspended. Final exams will be administered online. Therefore, 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.

The College anticipates that some members of the community will fall ill or test positive for the coronavirus, and then be required to quarantine thereby missing class, assignments, and assessments. Faculty are expected to provide reasonable accommodations as determined by the content, level, and expectations of their courses for students who become ill or indicate a need to isolate themselves. To the extent possible, arrangements will be made for students with COVID-19 related absences to continue in the class. Faculty are encouraged to make explicit in their syllabus what sorts of accommodations students can expect with respect to missed course meetings, assignments, and assessments. However, students should be aware that extended absences for any reason cannot be accommodated in every course. Missed assignments and assessments may result in poor or failing grades. If a student is absent from class for an extended period, a withdrawal (W) before the deadline should be strongly considered. In all cases, assigning course grades is the responsibility of the instructor consistent with the grading policy published on the syllabus.

## SCHEDULE

No makeup quizzes are offered. If you are unable to or unwilling to read the assigned material then it is recommended that you drop the class. The best method to study for the chapter quizzes is to attend the online classes. You, not the professor, are responsible for your notes. The video lectures are constructed so that the text may act as a reference.

| <b>DATES</b>         | <b>NOTES</b>  |
|----------------------|---|
| Jan. 11 –<br>Jan. 22 | Ch. 1 (opportunity cost, costs, incentives, market failure, externalities)<br>Ch. 2 (circular flow model, production possibility frontier, positive/normative)<br>Ch. 3 (comparative advantage, absolute advantage, trade)<br><b>1/18 = CLASS CANCELLED</b><br><b>1/22 = Chapter Quiz Ch. 2&amp;3 Due 11:59PM</b>   |
| Jan. 25 –<br>Feb. 5  | Ch. 4 (supply, demand, price, quantity, substitutes, complements)<br>Ch. 5 (price elasticity, income elasticity, cross-price elasticity)<br><b>1/29 = Chapter Quiz Ch. 4 Due 11:59PM</b><br><b>2/5 = Chapter Quiz Ch. 5 Due 11:59PM</b>   |
| Feb. 8 –<br>Feb. 19  | Ch. 6 (price ceiling and floor)<br>Ch. 7 (consumer surplus, producer surplus, efficiency vs. equity)<br>Ch. 8 (deadweight loss, taxes and welfare)<br><b>2/15 = CLASS CANCELLED</b><br><b>2/12 = Chapter Quiz Ch. 6&amp;7 Due 11:59PM</b><br><b>2/19 = Chapter Quiz Ch. 8 Due 11:59PM</b>   |
| Feb. 22 –<br>Mar. 5  | Ch. 9 (tariffs, quotas, trade and welfare)<br><b>2/26 = Chapter Quiz Ch. 9 Due 11:59PM</b><br><b>3/1 and 3/3 NO ZOOM CLASSES</b>  |
| Mar. 8 –<br>Mar. 19  | Ch. 10 (externality, corrective taxes, cap and trade, Coase theorem)<br>Ch. 11 (exclusive & rivalrous, tragedy of the commons, free riders)<br>Ch. 13 (costs, revenue, fixed vs. flexible costs, marginal cost)<br><b>3/12 = Chapter Quiz Ch. 10&amp;11 Due 11:59PM</b><br><b>3/19 = Chapter Quiz Ch. 13 Due 11:59PM</b>  |
| Mar. 22 –<br>Apr. 2  | Ch. 14 (revenue, optimal firm behavior, MC=MR)<br>Ch. 15 (monopoly, monopoly and welfare, price discrimination)<br><b>3/26 = Chapter Quiz Ch. 14 Due 11:59PM</b><br><b>4/2 = Chapter Quiz Ch. 15 Due 11:59PM</b>  |
| Apr. 5 –<br>Apr. 23  | Ch. 16 (oligopoly, cartel, game theory, Nash equilibrium)<br>Ch. 17 (monopolistic competition, advertising)<br>Ch. 21 (budget constraints, indifference curves and utility, MRS)<br>Ch. 22 (adverse selection, moral hazard, signaling, median voter, rationality)<br><b>4/9 = Chapter Quiz 16&amp;17 Due 11:59PM</b><br><b>4/16 = Chapter Quiz 21 Due 11:59PM</b><br><b>4/23 = Chapter Quiz 22 Due 11:59PM</b> |

## **OTHER IMPORTANT INFORMATION**

### **PREREQUISITES**

Students must have 3 credit hours of MATH.

**CORE COURSE OBJECTIVES:** Students will gain factual knowledge of the market economy, develop critical thinking and analytical skills by showing that they \_\_\_\_.

1. can demonstrate an understanding of how scarce resources are allocated to achieve economic efficiency;
2. can demonstrate an ability to apply basic economic models to novel situations;
3. can demonstrate an understanding of the major economic problems facing society and the policy alternatives which may be utilized to contend with these problems

**SCHOOL OF BUSINESS AND ECONOMICS LEARNING GOALS:** In this class students must ethically question the tradeoff between equity and efficiency. By understanding this inherent public policy tradeoff students will be encouraged to appraise other ethical tradeoffs as well. Additionally, students will be studying economic principles in a global environment. Analyzing the global interactions between economies, firms and households students will have the opportunity to consider their own actions in a global economy. Finally, students will gain valuable problem-solving skills that can be applied to both personal and business decisions.

## **Syllabi Statements**

### **Required Statements**

**Honor Code and Academic Integrity:** <http://deanofstudents.cofc.edu/honor-system/pdf/honor-code-sample-language-for-syllabi.pdf>

“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/>

### **Disability/Access Statements (choose 1):**

1. 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.
2. 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.
3. This College abides by section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. If you have a documented disability that may have some impact on your work in this class and for which you may require accommodations, please see an administrator at the Center of Disability Services/SNAP (<http://disabilityservices.cofc.edu/>), 843.953.1431 or me so that such accommodation may be arranged.

### **OAKS** (for all instructional modalities)

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.

## **Required Statements (cont.)**

### **Continuity of Learning** (for hybrid classes with face-to-face meetings)

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. [followed by instructor's detailed plan]

### **Recording of Classes** (via ZOOM)

Class sessions may 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

### **Online Courses with Exam Proctoring**

This course will require the use of an exam proctoring service for the course exams. Students are responsible for registering, scheduling, and the cost of the service prior to each exam. Instructions and additional information on proctoring can be found from Academic Affairs.

## **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.



## Optional but Recommended Syllabi Statements

### 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.

### Mental & Physical Wellbeing:

At the college, we take every students' mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). And if you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional counselors at <http://counseling.cofc.edu> or 843.953.5640 3<sup>rd</sup> Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863 or meet with them in person 3<sup>rd</sup> Floor Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

### Food & Housing Resources:

Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (<http://studentaffairs.cofc.edu/about/salt.php>). Also, you can go to <http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php> to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need. Please also consider reaching out to Professor ABC if you are comfortable in doing so.

### Inclusion:

The College of Charleston offers many resources for LGBTQ+ students, faculty and staff along with their allies.

[Preferred Name and Pronoun Information](#)

[On Campus Gender Inclusive facilities](#)

[Campus Resources](#)

[College of Charleston Reporting Portals](#)

[National Resources for Faculty & Staff](#)

[GSEC Reports](#)

[Documenting LGBTQ Life in the Lowcountry](#) (CofC Addlestone Library Special Collections Project)

[College of Charleston Quality Enhancement Plan \(QEP\)](#)

[Articles about CofC and LGBTQ+ Issues](#)

## Statement on “Religious Accommodation for Students”

[\(Faculty/Administration Manual VIII.A.10\)](#)

The College of Charleston community is enriched by students of many faiths that have various religious observances, practices, and beliefs. We value student rights and freedoms, including the right of each student to adhere to individual systems of religion. The College prohibits discrimination against any student because of such student’s religious belief or any absence thereof.

The College acknowledges that religious practices differ from tradition to tradition and that the demands of religious observances in some traditions may cause conflicts with student schedules. In affirming this diversity, like many other colleges and universities, the College supports the concept of “reasonable accommodation for religious observance” in regard to class attendance, and the scheduling of examinations and other academic work requirements, unless the accommodation would create an undue hardship on the College. Faculty are required, as part of their responsibility to students and the College, to ascribe to this policy and to ensure its fair and full implementation.

The accommodation request imposes responsibilities and obligations on both the individual requesting the accommodation and the College. Faculty members are expected to reasonably accommodate individual religious practices. Examples of reasonable accommodations for student absences might include: rescheduling of an exam or giving a make-up exam for the student in question; altering the time of a student’s presentation; allowing extra-credit assignments to substitute for missed class work or arranging for an increased flexibility in assignment dates. Regardless of any accommodation that may be granted, students are responsible for satisfying all academic objectives, requirements and prerequisites as defined by the instructor and by the College.

### 2020 – 2021 Religious Holidays<sup>1</sup>

| Date                          | Holiday                             | Religion           |
|-------------------------------|-------------------------------------|--------------------|
| September 18 2020             | Rosh Hashanah <sup>2</sup>          | Jewish             |
| September 28, 2020            | Yom Kippur <sup>2</sup>             | Jewish             |
| October 2 – October 9, 2020   | Sukkot <sup>2</sup>                 | Jewish             |
| October 9, 2020               | Shemini Atzeret <sup>2</sup>        | Jewish             |
| October 19 - October 26, 2020 | Navaratri                           | Hindu              |
| October 19, 2020              | Birth of Baha’u’llah                | Baha’i             |
| January 7, 2021               | Christmas <sup>3</sup>              | Orthodox Christian |
| February 17, 2021             | Ash Wednesday (Beginning of Lent)   | Christian          |
| February 25-26, 2021          | Purim <sup>2</sup>                  | Jewish             |
| March 15, 2021                | Great Lent Begins                   | Christian          |
| March 20, 2021                | Naw-Ruz                             | Baha’i             |
| April 2, 2021                 | Good Friday                         | Christian          |
| March 26 - April 3, 2021      | Passover <sup>2</sup>               | Jewish             |
| April 12-May 11, 2021         | Ramadan                             | Muslim             |
| April 30, 2021                | Good Friday (Orthodox) <sup>3</sup> | Orthodox Christian |
| April 20 and 28, 2021         | Ridvan                              | Baha’i             |

<sup>1</sup> The previously included Islamic holidays of Eid al-Adha and Eid al-Fitr fall outside the regular academic year and are therefore not listed here.

<sup>2</sup> All Jewish holidays begin at sunset on the evening before the date given.

<sup>3</sup> Orthodox Christian holidays begin at sunset on the evening before the date given.