ECO201: PRINCIPLES OF MICROECONOMICS  
Fall 2019

Required Materials

Microeconomics plus MyLab, Michael Parkin (13th edition) and Turning Point Device. See options for purchase attached to end of syllabus.

Course Objectives

The course provides an overview of how economics can be used to better understand and evaluate the decisions of consumers, businesses, and government. Some questions to be addressed include:

• What are the advantages of specialization and trade?
• How does a free-market economy allocate resources and determine prices?
• Why is government needed to provide certain commodities or services?
• What advantage does the free-market have over government in the production of goods and services?
• What are the causes of world trade patterns and why do economists usually argue against restricting world trade?
• What is the equity-efficiency trade-off?
• Why are some markets "competitive" and others "monopolistic"? What are the consequences of different market structures?
• Why are competitive markets typically preferred over monopolistic markets?
• When does a market fail to generate the best outcome for society?
• What determines the distribution of income and the level of wages in an economy?
• What are the causes of unequal income distribution and what problems arise when government tries to redistribute income?
• How do taxes affect consumer and business behavior?

Course Theme

Throughout the course, we will emphasize how the principles of economics can be used to understand the behavior of the world around us. We will learn when a free market economy generates the "best" outcomes available given our nation's limited resources and when it might fail. When the free market “fails”, we will consider possible corrective remedies that the government might undertake, and also examine potential problems with government intervention.
Class Policies

Readings: The best strategy is to read the chapter assigned in the text by the first day that it is to be covered in class (tentative dates are listed on the syllabus; updates are posted on my website). As the semester progresses, I will supplement the text with handouts that are to be read before the subsequent class period. These handouts will be available on my web page.

Canvas: The Canvas website for this course will post class announcements and provide a summary of your grades. It will also contain a link to my eco201 webpage providing notes for each chapter and other supplementary materials.

MyLab: You must purchase access to the MyLab website in order to complete homework assignments and online quizzes. Instructions for registering and purchase are attached to the end of the syllabus.

The assignments include a combination of practice and graded problems. The scores you earn on the graded assignments and quizzes will be part of your course grade. You must complete the MyLab assignments by the posted deadline. No credit will be given for assignments or quizzes completed after the deadline.

Turning Point Device. Everyone must purchase a turning account license and either download the turning point app for a smartphone/laptop or purchase a clicker. Information on how to purchase a device and register it through Canvas is attached to the end of this document. To receive credit for participation, your clicker must be registered and operational during class. If you do not have a registered device in class (or if the batteries are dead), you cannot receive participation credit.

Participation Score. Throughout the semester, we will use turning point software to test your understanding of assigned reading or class material during the lectures. Each day of class that you attend and submit answers via turning point, you will receive a percentage score based on the number of correct answers you submit. For each answer you submit, you will receive a full-point if your answer is correct and .5 points if it is incorrect. At the end of each class, you will receive a percentage score for that day. For example, if there are 5 questions and you submit 4 correct answers, you earn 90% (4.5 points out of 5 possible) for the day; if you submit 5 incorrect answers, you receive 50% for the day; if you submit no answers, you receive 0% for the day. In computing your overall participation score, I will discard your two lowest scores. In the event that you have not properly registered your turning point device through Canvas and I cannot track your scoring, you will receive a 0 for a turning point score.

Academic Integrity

Academic Integrity is at the heart of the mission and values of Miami University and is an expectation of all students. Maintaining academic integrity is a reflection of your character and underpins your learning and understanding of the course material. Cheating will result in not learning what you need to learn in this class. Cheating now may lead to a future of cheating and other unethical behaviors to cover up the fact that you didn’t learn what you were supposed to learn. Try your best, manage your time well, ask questions, and be ethical.

Academic integrity is a partnership between me, as the instructor, and you, as the student. My role, as instructor of this course, is to facilitate learning and to provide you with clear guidelines and feedback to help you maintain your academic integrity. Your role in this course is to take responsibility for your learning and to complete all assignments in an honest manner and ask for clarification from me if you are unsure of how to do so.

Maintaining academic integrity means being serious about your learning, being responsible for your own learning, and making good choices about what kind of student you will be. I promise to uphold my end of our academic partnership in this class, and I hope you choose to do the same.

Suspected Dishonesty
Any suspected instances of academic dishonesty will be handled under Miami University’s Academic Integrity policy found in Part 1, Chapter 5 of the Student Handbook. It is a student’s responsibility to read this policy. Please note that lack of knowledge or understanding of the appropriate academic conduct is not an excuse for committing academic dishonesty.

Students who are found responsible for committing academic dishonesty will receive a sanction that ranges from a zero on the assignment to an F in the course, which could contain the AD transcript notation. Students who are found responsible for committing two acts of dishonesty (academic or Code of Student Conduct section 102 (Dishonesty)) automatically will be suspended from Miami University.

Also, please acquaint yourselves with the FSB policy on academic integrity. I also encourage all students (regardless of your home division) to uphold the FSB honor code.

With respect to academic misconduct and to be sure there is no confusion with respect to the use of turning point devices for submitting graded information, note that the student handbook defines each of the following (among other offenses) as academic misconduct:

- Taking a quiz or examination or similar evaluation in the place of another person.
- Utilizing another person to take a quiz, examination, or similar evaluation in place of oneself.
- Submission of another student’s answers for class participation with a turning point device, allowing your turning point device to be used for such, or submitting answers when you are not in the classroom as an act of academic misconduct.

No PDAs, smart watches, or electronic dictionaries are allowed during exams. Cell phones MUST be turned off and stowed prior to an exam. Having access to an unauthorized device during an exam or quiz will be considered academic misconduct. If you have any questions about whether an electronic device is allowed, be sure to inquire.

E-mail: I frequently send announcements regarding assigned readings, homeworks, and quizzes via email to your miamioh.edu address. I expect that you read your email every day. Consequently, you are expected to be aware of any announcement I make via email within 24 hours.

I ask that you be judicious in your use of email to ask questions about the course. Please be sure to check other course materials (e.g. canvas announcements, the syllabus) for the answer before writing me. Also, if you need help with course content, please visit during office hours or attend a supplemental instructor session. Since Miami’s spam filter screens email, your odds of successful delivery of an email are much greater if you send your email from your miamioh.edu account.

Grades: Grades are based upon the scores you receive on the two midterms and the final exam (25% weight on each), quizzes (9% weight on overall quiz performance), MyLab homework (9% weight) and your participation score (7% weight). If you do better on the final than on your worst midterm (in percentage terms), the percentage score you receive on the final will replace the score received on your worst midterm. The two lowest quiz and two lowest homework scores will be dropped in calculation of the overall quiz and homework score. Failure to complete an assigned MyLab homework or quiz by the stated deadlines will result in a score of zero for the assignment.

Make-Up for Homework, Quizzes, or Exams: There are 2 midterms during the semester. The dates listed with the schedule of topics are subject to change. You are responsible for any changes in the schedule announced in class or via email. In the case of a missed exam, the final exam score will replace your missed midterm score. In the event that you miss a homework or quiz deadline for any reason, it will be dropped as one of your two lowest scores. Regardless of the reason for missing a quiz or exam, no make-up will be given. In the event that you anticipate a conflict associated with a university sponsored event in advance of the exam, contact me at least two classes prior to the scheduled exam date to discuss the possibility of arranging an alternative time to take the exam.

Grade appeals: If you believe that your exam, quiz, turning point score, or MyLab problem set was misgraded, you must submit a written appeal no later than 1 week after the relevant grade is posted in Canvas. The appeal must be
made in writing and sent via email.

**Supplemental Instruction:** Julie Mozden and Andrew Feagins will be the supplemental instructors for this course. Sessions will begin a few weeks into the semester. I will announce when the weekly sessions are scheduled. These sessions will provide you the opportunity to receive answers to any questions you have about the material and to review major concepts in a small group setting.

**Drop Policy:** Until Monday 10/28/2019, a student may drop the course with no grade or a grade of W (see registrar for details). After 10/28/2019, a student may not drop the course unless a petition is filed and approved by the appropriate committee. Quoting from the student handbook (section 203.F.3), "Only in rare circumstances will a petition to withdraw from a course after the ninth calendar week be approved for reasons of academic performance alone."

**Office Hours.** My office hours are listed at the top of the syllabus. You are encouraged to visit me during those hours for clarification of lecture notes, the text, assistance with homework, or advice on study habits. When you visit, come during my posted office hours, if possible. Please prepare for your visit -- organize your questions and review the relevant lecture notes and readings.
# READING ASSIGNMENTS AND EXAM DATES

(subject to change)

<table>
<thead>
<tr>
<th>DATES</th>
<th>TOPIC</th>
<th>ASSIGNED READING</th>
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<tbody>
<tr>
<td>8/27</td>
<td>Introduction to course</td>
<td>Ch. 1</td>
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<td></td>
<td>What is Economics</td>
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<tr>
<td>8/29, 9/3</td>
<td>The Economic Problem</td>
<td>Ch. 2</td>
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<tr>
<td>9/5, 10</td>
<td>Demand and Supply</td>
<td>Ch. 3</td>
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<td>9/12, 17</td>
<td>Elasticity</td>
<td>Ch. 4</td>
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<tr>
<td>9/19, 24</td>
<td>Efficiency and Equity</td>
<td>Ch. 5</td>
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<td>9/26, 10/1</td>
<td>Government Actions in Markets</td>
<td>Ch. 6</td>
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<td>10/3</td>
<td>Special topics and review</td>
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<tr>
<td>10/8</td>
<td>First Midterm Exam (subject to change)</td>
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<tr>
<td>10/10, 15</td>
<td>Trade</td>
<td>Ch 7</td>
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<tr>
<td>10/17, 22</td>
<td>Organizing Production</td>
<td>Ch. 10</td>
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<tr>
<td>10/24, 29</td>
<td>Output and Costs</td>
<td>Ch. 11</td>
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<td>10/31, 11/5</td>
<td>Competition</td>
<td>Ch. 12</td>
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<tr>
<td>11/7</td>
<td>Special topics and review</td>
<td>11/10</td>
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<tr>
<td>11/12</td>
<td>Second Midterm Exam (subject to change)</td>
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<td>11/14, 19</td>
<td>Monopoly</td>
<td>Ch. 13</td>
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<td>11/21, 26</td>
<td>Monopolistic Competition and Oligopoly</td>
<td>Ch. 14-15</td>
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<tr>
<td>12/3, 5</td>
<td>Special topics and review</td>
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<td><strong>Thursday 12/12</strong></td>
<td>Final exam at 10:15 a.m. Location to be announced.</td>
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You must take the final exam at the scheduled time unless you have a legitimate conflict or excessive final examinations as defined by the registrar’s office [here](#).
OPTIONS FOR PURCHASING REQUIRED MATERIALS

1. Textbook and MyLab.
   - You may purchase an e-text (13th edition) which is bundled with an access code to MyLab (approximately $120) through the Miami bookstore, or you can make the purchase through the MyLab and Mastering link in the Canvas website. See next bullet.
   - To register for MyLab, go to the Canvas site for Eco201 and select the MyLab and Mastering tab. You can buy access (along with an etext) with a credit card or paypal, or use an access code that was purchased with a new textbook. You can also use a trial subscription for up to 2 weeks. Be sure to use your uniqueid@miamioh.edu email address when you register.

2. Turning point registration and devices.

   Purchasing Options
   - Miami University E-Campus Bookstore
     - Visit https://miamioh.ecampus.com/ and search “Clicker”
     - Every student MUST have an active subscription to participate in class
   - Directly from Turning Technologies (more options and lower pricing)
     - Go to your Turning Technologies account through the link in your instructor’s Canvas course
     - Once in your Turning Technologies account, scroll down to “Subscriptions” and select “Purchase Subscription.” This will direct you to the student store.

   Student Registration
   - Visit the “Modules” page of your instructor’s Canvas course and click on the TurningPoint module to create an account
     - If you already have an account, this link will take you to the main dashboard
   - If this is a first-time setup, the website will prompt you to enter a “Subscription Code” and a “Clicker ID”
     - The “Subscription Code” is on the card that comes with the bundle or found through E-Campus if purchased through Miami University
     - The “Clicker ID” is on the back of the device near the barcode
     - Select “Redeem” for both once entered
   - The “Subscription Code,” “Clicker ID,” and “Learning Management System” sections will all display a green checkmark when the process is complete

   Other Notes
   - There is an app available in the App Store and the Google Play Store called “TurningPoint” that can serve as a device.
   - If you use the mobile app, the Device ID will be updated to include your mobile device. There is no need for you to enter additional information, aside from your Miami ID.
   - Everyone MUST have a subscription, even if you are using the mobile app.