

SYLLABUS

Course: Principles of Microeconomics
Office: 118 Thomas Hall (phone: 376-4630)
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Course Home Page: <http://www.marietta.edu/~delemeeg/econ211>

Prerequisites

Knowledge of some basic algebraic and graphical techniques will go a long way to help you understand the economic way of thinking. Consequently, you must have achieved a score of 400+ on the math portion of the SAT or 19+ on the math portion of the ACT or completed Math 080 with a grade of "C" or better. *To judge your math readiness I have created an Aplia Math Skills Test. If you do not score at least 62 out of the 89 points available, I suggest you drop the course and take Math 080.*

Course Description and Objectives

Economics is the study of how individuals and societies make rational choices when confronted with scarce resources and an uncertain environment. As a science, economics provides a rigorous framework in which to organize observed economic phenomena so that we may come to some understanding of the world about us. Economics is divided into two branches: microeconomics and macroeconomics. Microeconomics is concerned with how individuals and firms make decisions within the context of an isolated market. Macroeconomics, on the other hand, is concerned with how the economy as a whole behaves over time.

This course is about microeconomics. During this semester you will be introduced to the mechanics of a market economy. You will see and experience how and why markets may "work" well and not so well. You will also see and experience the impact of government intervention on market processes. Throughout the semester we will also investigate several controversial policy issues from an economic point-of-view including, drug prohibition, minimum wages, and environmental regulation. Above all else, I hope that you come away from this course with a useful framework for which to make some sense out of this world. With that said, upon completing this course you should be able to:

- understand the role of markets in allocating scarce resources.
 - Be able to think in terms of supply and demand
 - Be able to think in terms of costs and benefits
- understand the impact of government intervention in the market
- use simple graphical models to express economic relationships

Text/Websites

We will be using Principles of Microeconomics (South-Western, 2012, 6e) by N. Gregory Mankiw. The textbook is housed as an e-text through Aplia.

The Aplia web site will be used for online readings and homework. Details on Aplia are found below.

Course Requirements and Policies

1. **Exams.** There will be four exams. Only your *best three scores* will count toward your final grade. Exams will be a mixture of multiple choice and short analytical problems.
2. **Homework.** There will be 22 graded Aplia assignments and at least 8 in-class assignments. There are two types of Aplia homework assignments: problem sets and news analyses. The Aplia homework uses a “Grade It Now” system (see below for a description). Only your *best 25 scores* will count toward your final grade.
3. **Classroom Experiments.** There will be several classroom experiments that may require you to complete a brief report based on the results of the experiments. The scores on these reports will be considered part of your homework grade.
4. **YouTube Project.** See description below.
5. **Class Attendance and Participation.** As a rational adult, you have the ability to weigh the benefits and costs of attending class. However, as an adult, you should view attendance as part of your job. An active learning approach is essential to doing well in this course. Consequently, you should expect to actively ask and answer questions during class. Moreover, your participation is likely to create a positive externality for your fellow students.
6. **Extra Credit.** Extra credit may be earned for summaries of special lectures or based on performance in some of the classroom experiments.
7. **Academic dishonesty** is a breach of the trust that the instructor and your fellow classmates place in you and will not be tolerated. Academic dishonesty includes cheating, plagiarism, theft, or improper manipulation of laboratory or research data or theft of services. A substantiated case of academic dishonesty may result in disciplinary action, including a failing grade on the project, a failing grade in the course, or expulsion from the College (Marietta College Undergraduate Programs, 2011-2012 Catalog, p. 121). All suspected cases will follow the procedures outlined in the Marietta College Catalog. **Copyright violations** are also quite serious breaches of the law. Please visit the MC copyright tips page (www.marietta.edu/~copy/tips.htm) for further details.
8. **Academic support services** and resources are available at Marietta College's Academic Resource Center (ARC) located on the third floor of Andrews Hall (376-4700).
9. Students with **documented disabilities** should notify the instructor and the Academic Resource Center to discuss their individual needs for accommodation in a timely manner.
10. **Co-curricular probation** for those on academic probation is in effect. Please refer to the college catalog for details (Marietta College Undergraduate Programs, 2011-2012 Catalog, p. 127).
11. Your **grade** will be determined as follows:

Grades are allocated as follows:		Grades will be assigned according to the following plus/minus system, using standard rounding methods:													
Exams (average of your best 3 scores)	70%	Grade ==>	A+	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
Homework (average of your best 25 scores)	15%	Percent	97	93-	90-	87-	83-	80-	77-	73-	70-	67-	63-	60-	59-
YouTube Project	15%	Score	+	96	92	89	86	82	79	76	72	69	66	62	

How to access your Aplia course

Principles of Microeconomics (Spring 2012)

Instructor: Greg Delemeester

Start Date: 01/28/2012

Course Key: XVP2-6ATA-P79G

Registration

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**XVP2-6ATA-P79G**) in the box provided, and click the *Register* button.
If you don't have an account, click the *Create a New Account* button, and enter your course key when prompted: **XVP2-6ATA-P79G**. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course (including the digital textbook) from the CengageBrain website.

After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 02/04/2012.

Aplia Grade It Now assignments:

Upon completion of a page of questions, you have two options: you can save your work and continue on to the next page of questions, or you can request immediate feedback by clicking "Grade It Now." This will display which questions on the page were answered correctly and incorrectly, with detailed explanations for each question.

If you are happy with your scores, you can continue on to the next page of questions in the problem set. If you think you can improve your score after reading the feedback, you can make another attempt by clicking the "Try Another Version" button. This allows you to attempt a new page of questions covering the same concept, but using different examples and/or numbers.

You can attempt a given page of questions up to three times. The final score reported in the gradebook will be an average of the points received on each attempt. By making your score an **average** of each attempt, you are motivated to give each attempt your best shot, rather than blindly guessing until you receive a satisfactory score.

Brief Course Outline for Spring 2012

Chapters	Topics	Events
1, 2, 3	Introduction to Economic Models Marginal Analysis PPF Model & Comparative Advantage	5 graded Aplia assignments Exam 1: February 3
4, 5, 6, 7	Market Model Elasticity Social Welfare Government Intervention	7 graded Aplia assignments Exam 2: March 5
13, 14, 15	Costs of Production Competitive Model Monopoly Model	5 graded Aplia assignments YouTube Prospectus due: March 9 Exam 3: April 6
10, 11, 22	Externalities Public Goods Frontiers of Microeconomics	5 graded Aplia assignments YouTube Video due: April 25 Section 01 Exam 4: May 3 (8:30am) Section 02 Exam 4: May 2 (12:00pm)

Refer to your Aplia web page for the complete course outline including specific deadlines for homework assignments and economic experiments.

YouTube Project Description¹

The goal of this project is to extend what you have learned by designing a teaching video about economics. YouTube, and other video-sharing websites, provide a platform for sharing user-generated content. You can use whatever video filming and authoring tool you prefer, as long as it is supported by the YouTube.

Please create your video for someone who does not have any formal college training in economics. The best submissions will be showcased on YouTube for economic educators to use in high school AP classes and other introductory college economics courses. The project should be straightforward, captivating, and professionally done. You will work in teams of four.

Objectives

The objectives for this assignment are:

1. Effectively illustrate economic concepts.
2. Utilize technology to present your ideas.
3. Reach plausible conclusions and express your ideas succinctly.

Project Stages

Students are placed in groups of four to create a four-minute video. Students are encouraged to specialize in different video production tasks based on their prior background.

1. Students are first instructed to refer to the textbook: *Principles of Microeconomics*, by Greg Mankiw, South-Western, 6e (available on Aplia).
2. Submission of a 250 word prospectus is due during the March 9. The prospectus should be a one-page (double spaced with 1" margins and 12 pt. Times New Roman) hardcopy document describing the **TWO** related concepts that you've identified and expect to work on for the final project. The prospectus will be marked with suggestions for improvement and returned. This serves two functions: (1) It is an intermediate check on the quality of the work your group is producing, and (2) it will allow you to identify any group members who are not participating fully in the project. Members who are so identified will be removed from their existing groups and reassigned to groups that consist of others who are not participating!
3. Once the prospectus is accepted the groups are to plan the story line for their video project.
4. Students may contact Linda Roesch in the Worthington Center for Teaching Excellence in the library to borrow a video camera (if needed).
5. Videos must include a **title screen** listing references used, student names and their roles in the project.
6. Students upload a video to YouTube and put their group and section as keywords.
7. Extra credit (2% bonus) is given to those groups who turn their projects in a full week ahead of the April 25 due date.

Skills Utilized

- Digital video authoring
- Teamwork
- Teaching skills
- Creative storytelling
- Time management

¹ This project is modeled after a similar project devised by Dirk Mateer at Penn State.

Equipment and Software Used

- Digital Video Camera
- iMovie (Mac) or Movie Maker (Windows)
- YouTube

What to Include in Your Final Project

A good video presentation captures the concept you wish to teach and any related points that help to reinforce your concept that might not be obvious to a viewer. We want you create a video that teaches economics. The video should cover a **TWO** related concepts thoroughly. Attempting to cover many different, and unrelated, concepts in four minutes dilutes the effectiveness of learning about any given idea. Your ability to do well on this project is determined by the **TWO** concepts you choose (some are more appropriate than others) and how thorough you are in fleshing out those **TWO** economic concepts in detail.

1. A Title Screen

The title screen should include your group members' names and project title.

2. Division of Labor (Credits)

The Division of Labor should include a short segment where each of you introduce yourself and indicate what your role on the project was. Tell us if there are any "slackers" who either failed to participate or did not participate adequately. If the division of labor (credits section) indicates that you were a slacker your penalty is that you receive a zero on the project. Free riding off of the efforts of others is unacceptable! The credits scene should appear at the end of the video before the works cited.

3. Works Cited

Construct a proper and inclusive "works cited" slide using APA format. The Works Cited page should be the last element in the video. Even if you provide all of your own unique interpretations, we still expect a works cited slide. At a minimum, it would be appropriate to cite the textbook and the websites that you used to gather the information for the video. Additional citations beyond the two are encouraged and they add credibility to your efforts.

4. Submission Process

Send an email to Dr. Delemeester with a link to your YouTube video by April 25. Make sure that the video is uploaded by the project deadline on April 25. The use of copyrighted or inappropriate material that causes YouTube to remove your project will result in a serious penalty. Keep it legal and keep it clean!

With Your Permission

The best videos will be showcased on my YouTube channel, www.youtube.com/econhombre2009. In addition, the project showcases your creative and critical thinking skills and can enhance your resume or digital portfolio. You can view some sample videos from Dirk Mateer's classes at Penn State in the favorites section on my channel.

Grading Process

Criteria	Percentage
Economic Content	50%
Entertainment Value	20%
Production Quality	10%
Title Screen: Division of Labor Credits	5%
Title Screen: Works Cited	5%

Rubric Information for Students

Economic Content. [50%]

Be rigorous and demonstrate mastery of the subject. Some concepts are easy to show and others are more difficult to present. Selecting TWO concepts that are challenging and effectively demonstrating them carries more weight.

Entertainment Value. [20%]

The video should be captivating. As I'll be watching all of these videos, if it is boring or inappropriate this is where a markdown will occur.

Production Quality. [10%]

Check the sound quality and make sure you have good transitions, lighting, and that the camera is not too shaky. Producing a video and uploading it to YouTube is easy. Most digital cameras have a video feature. The video you capture on your camera can be downloaded into Windows Movie Maker or another editing program. Even if you have never done any video work, editing, or uploading, you will find that the process is not complicated.

Each Video Should be Four Minutes Long. [10%]

A sliding scale will be used to make deductions the farther away from 4 minutes you are.

Division of Labor (Credits). [5%]

Please state that you worked together on the project by all appearing in a scene together in the credit section. If there is a slacker hold up a piece of paper with their name on it so we can give them a zero.

Works Cited. [5%]

Every project requires sources. At the end of the project include a works cited screen that includes the sources you used in pulling this together.