

## SYLLABUS

Course: Principles of Microeconomics  
Office: 118 Thomas Hall (phone: 376-4630)  
Office Hours: MTWT 2:00-3:00pm  
Email: [greg.delemeester@marietta.edu](mailto:greg.delemeester@marietta.edu)  
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 Apla Math Skills Test. If you do not score at least 40 out of the 61 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 hot policy issues from an economic point-of-view including health care reform, drug prohibition, minimum wages, and environmental pollution. 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
- understand discussions involving business and politics.

### Responsibilities

I see my primary responsibility to lead, guide, and motivate a group of committed and dedicated students in the learning process, and to determine the extent to which students have mastered the material covered in this course. I am committed to this task. By signing up for this course, you have accepted the responsibility of being an active learner and of participating in the classroom discussion. Most importantly, students are expected to be committed to learning the subject matter. If you are not open to new ideas, or are not committed, expect your grade to reflect this. Finally, while my easy-going nature makes for a relaxed classroom atmosphere, I expect you to show respect to your surroundings and your classmates. Among other things, please ensure that you turn off all cell phones, iPods, etc., before class begins.

## Text/Websites

We will be using Microeconomics (Worth, 2009, 2e) by Paul Krugman and Robin Wells. The textbook comes as an electronic version (using PDF files) through Aplia. The authors also maintain a web site for text users at this link: [www.worthpublishers.com/krugmanwells](http://www.worthpublishers.com/krugmanwells).

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 19 graded Aplia assignments and several other in-class assignments. The Aplia homework uses a "Grade It Now" system (see below for a description). Only your *best 20 scores* will count toward your final grade.
3. **Laboratory Experiments.** There will be four lab experiments. You will be required to complete and hand in lab reports based on the results of in-class experiments. Only your *best three lab scores* will count toward your final grade.
4. **Class Attendance.** You are allowed two free skips. Any additional missed classes will reduce your Exam average grade by 2 percentage points per missed class. Tardiness is considered an absence. An active learning approach is essential to doing well in this course. Consequently, you should expect to actively ask and answer questions during class. See the section on **Responsibilities** above.
5. **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, 2009-2010 Catalog, p.119). 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](http://www.marietta.edu/~copy/tips.htm)) for further details.
6. **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).
7. Students with **documented disabilities** should notify the instructor and the Academic Resource Center to discuss their individual needs for accommodation in a timely manner.
8. **Co-curricular probation** for those on academic probation is in effect. Please refer to the college catalog for details (Marietta College Undergraduate Programs, 2009-2010 Catalog, p. 125).
9. Your **grade** will be determined as follows:

Grades are allocated as follows:

Exams (average of your best 3 scores)	65%
Problem Sets (average of your best 20 scores)	25%
Lab Reports (average of your best 3 scores)	10%

Grades will be assigned according to the following plus/minus system,  
using standard rounding methods:

Grade ==>	A+	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
Percent Score	97 +	93- 96	90- 92	87- 89	83- 86	80- 82	77- 79	73- 76	70- 72	67- 69	63- 66	60- 62	59-

## **Aplia Registration**

If you have never used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Click the New Student link and enter your Course Key: 8F36-XJJN-UT2X. Continue following the instructions to complete your registration.

If you have used Aplia before...

1. Connect to <http://www.aplia.com>.
2. Sign in with your usual e-mail address and password and enter your Course Key when prompted: 8F36-XJJN-UT2X. If you are not prompted for a new Course Key, click the Enter Course Key button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

*\* You will have different payment options after you register for your course. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 01/30/2010.*

## **Payment**

Option 1: Digital Textbook with Aplia Access

- From Aplia: Purchase access to your course from Aplia's website for \$80.00 USD.

Option 2: Physical Textbook with Aplia Access (also includes digital textbook)

- From Aplia: Purchase access to your course for \$70.00 USD and a physical book for \$52.00 USD from Aplia's website.

*\* You will have access to your digital textbook up until the end of this course.*

You will only need to register once. After the registration process is complete, you will not need to enter the course key again. For technical problems or problems signing in, please send Aplia an e-mail by clicking on the "Help" link in the upper-right corner of any page or by e-mailing: [support@aplia.com](mailto:support@aplia.com)

**Student benefits:** By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Aplia as a weekly Economics workout. Practicing and applying what you are learning from Aplia and lecture will better prepare you for class.

## **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.

### Econ 211 Course Schedule: Spring 2010

Day	Chapter	Event
January 11	1	Principles of Economic Thinking
January 13		Principles of Economic Thinking
January 15	9	Marginal Analysis
January 18		Economic Models
January 20		Economic Models
January 22	2	PPC Model
January 25		Comparative Advantage
January 27		<i>Experiment #1: Comparative Advantage</i>
January 29		<i>Review</i>
February 1		<b>Exam 1</b>
February 3	3	Supply & Demand
February 5		<i>Experiment #2: Market Experiment I</i>
February 8		Supply & Demand
February 10		Supply & Demand
February 12	4	Market Efficiency
February 15	5	The Market Strikes Back
February 17		The Market Strikes Back
February 19		The Market Strikes Back
February 22		Applications
February 24		Applications
February 26		Review
March 1		<b>Exam 2</b>
March 3	6	Elasticity
March 5		Elasticity
		<b><i>Spring Break</i></b>
March 15		Elasticity
March 17		<i>Experiment #3: Market Experiment II</i>
March 19	7	Taxes
March 22		Taxes
March 24	8	International Trade
March 26		International Trade
March 29		International Trade
March 31		Review
April 2		<b>Exam 3</b>
April 5	17	Externalities
April 7		Externalities
April 9		Pollution
April 12		<i>Experiment #4: VCM</i>
April 14	18	Public Goods
April 16		Public Goods
April 19	19	Welfare State
April 21		Welfare State
April 23		<i>Review</i>
April 28	Section 01	8:30am----- Exam 4
April 28	Section 02	Noon----- Exam 4