

Introductory Microeconomics
ECON 1110-02
Fall 2016

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Office Hours:
Tuesdays 1:30 PM – 3:30 PM
(other times by appointment)

Brief Course Description and Learning Outcomes:

How do Apple and Samsung compete in the market for smartphones? How does Toyota decide how many Prius hybrids to build? Is outsourcing really more cost effective? Should you choose Direct TV or Dish TV? How do you decide if an investment in higher education is the right choice for you? All of these questions have one thing in common: they can be answered using the tools of microeconomic analysis.

Upon successful completion of this course, you will:

- Describe the role of the price system in determining production and consumption;
- Compare the strengths and weaknesses of markets and of the government's interventions in the market process;
- Recognize the characteristics of different competitive dynamics within markets;
- Analyze contemporary economic problems and their proposed solutions using microeconomic tools.

Prerequisites:

None

Academic Integrity:

Each student in this course is expected to abide by the Cornell University Code of Academic Integrity (<http://cuinfo.cornell.edu/Academic/AIC.html>) and the Campus Code of Conduct (<http://www.dfa.cornell.edu/cms/treasurer/policyoffice/policies/volumes/governance/upload/CC.pdf>) "Absolute integrity is expected of every Cornell student in all academic undertakings. Integrity entails a firm adherence to a set of values, and the values most essential to an academic community are grounded on the concept of honesty with respect to the intellectual efforts of oneself and others." Please read and understand these policies.

Any work submitted by a student in this course will be the student's own. You are permitted – and encouraged – to discuss course materials with your fellow students and work together to develop your understanding of concepts and applications. However, all graded assignments (quizzes, homework assignments, examinations, etc.) are to be completed by each student independently.

All course materials – including but not limited to readings, lecture slides and handouts, review sheets, problem sets, and examinations – are intellectual property belonging to the author(s). The buying, selling or (re)posting of any course materials or video or audio recordings of lectures is expressly prohibited; engaging in such behavior constitutes academic misconduct with serious consequences. If you have any questions, please let me know.

Violations of the Cornell Code of Academic Integrity and Cornell's Code of Campus Conduct will be taken seriously. Typically, students are most tempted to violate these codes when they are experiencing difficulties and/or are concerned about their course grade. If you are experiencing difficulties or are concerned to that degree, please reach out and talk to me, your Teaching Assistant, or an academic advisor.

Classroom / Community Responsibilities:

A large part of the academic experience is the challenging of viewpoints and exploring issues from differing perspectives. You are encouraged to express differences of opinion and challenge viewpoints in a mutually respectful manner that opens up dialogue and does not threaten any member of the learning community. Our classroom environment will be a safe place for the open exchange of ideas by all participants. Each participant is responsible for ensuring that his or her own behavior promotes this.

Additionally, it is important that we take care of ourselves and each other. Please see me if you want to talk about the course or anything else.

Students with Disabilities

Your access in this course is important. Please provide me with your Student Disability Services (SDS) accommodation letter early in the semester so that I have adequate time to arrange your approved academic accommodations. If you need immediate accommodation for equal access, please speak with me after class or send an email message to me (with a cc to sds_cu@cornell.edu). If the need arises for additional accommodations during the semester, please contact SDS.

Classroom Polling / iClickers:

We will be using iClickers / REEF polling in class for a variety of applications throughout the semester. Please bring your polling response device to every lecture. The participation and discussion portion of your course grade is based on your in-class polling responses. The final page of this syllabus contains important information on the use of polling technology in this class.

Your polling account is registered to you, and should only be used by you in class. Possessing another student's polling device and/or accessing another student's polling account is considered a serious violation of academic integrity and will have serious consequences.

[More information about iClickers at Cornell - and a "how-to" guide for students can be found here.](#)

Course Requirements:

A. Examinations

All students are expected to sit for two preliminary examinations and one cumulative final examination. The dates and times of these examinations, as determined by the University, are as follows:

Preliminary Exam #1 – Thursday, October 6 from 7:30 PM to 9:00 PM
Locations to be announced

Preliminary Exam #2 – Thursday, November 3 from 7:30 PM to 9:00 PM
Locations to be announced

Cumulative Final Exam – Date, time and location to be announced

You are expected to bring with you to the examination two #2 pencils and a basic calculator (no programmable calculators). You are encouraged to bring a watch since you may not be able to clearly see the classroom clock from your examination seat. No mobile phones, tablets, computers, etc., will be permitted for either calculator or time display functionality.

If you have an examination conflict, or a health, personal or other issue, please see me as soon as you learn of this conflict or issue. Unexcused absences from any examination will result in a grade of zero (0) for that examination.

B. Lectures and Recitation Sessions

Students are expected – and strongly encouraged – to attend all lectures and weekly recitation sessions with the Teaching Assistants. During the recitation sessions, the Teaching Assistants will clarify and augment lecture notes, discuss problem sets, go over examinations, and answer questions related to the course. Each student is expected to attend the recitation session for which (s)he is registered; if you have a scheduling conflict with your assigned recitation session, please see me as soon as possible.

C. Readings, Case Studies and Multimedia Materials

The textbook for this course is Mankiw, *Principles of Microeconomics*, 7th Edition (Cengage). The MindTap companion online program is also required for the course.

When purchasing the textbook and MindTap for this course, you have several options and packages. Choose the option that suits you best. Three suggested options are as follows:

1. Buy or rent a copy of the textbook (7th Edition, new or used) and purchase an access code for MindTap/Aplia;
2. Buy an access code for MindTap/Aplia which includes a bundled loose leaf hard copy of the textbook and an e-book copy of the textbook (ISBN 9781305135444);
3. Buy an access code for MindTap/Aplia which includes a bundled e-book copy of the textbook (ISBN 9781285853185).

You can purchase course materials from the Cornell University Bookstore or online from Cengage. If you have questions about purchasing the textbook or the MindTap/Aplia access code, please see me as soon as possible.

Other required and recommended readings and materials will be made available throughout the course via Blackboard or the Library Reserves System. If you are unable to find a reading, please let me know right away.

D. Graded Homework Assignments

All graded homework assignments will be assigned via the MindTap website. Graded homework assignments are to be submitted by the due date indicated in this syllabus and the MindTap website. *No late homework assignments will be accepted, and no make-up assignments will be available.*

E. Ungraded Quizzes and Homework Assignments

You are strongly encouraged to take advantage of the ungraded homework, problem sets, quizzes and practice tests that are available to you. MindTap/Aplia has a substantial amount of problems and quizzes for you to try. All of this work is ungraded, so you should use these materials to test your understanding and monitor your progress through the course. Questions and problems similar to those found in these ungraded materials will appear on the preliminary and final exams; it is in your best interest to sincerely work on these questions as you move through the course, and well in advance of each examination.

Course Grade:

At the end of the semester, your final course grade will be calculated as follows:

- 10% student polling points
- 15% Graded homework assignments
- 15% Lower of your two preliminary exam grades
- 25% Higher of your two preliminary exam grades
- 35% Final exam grade

A. Student polling points

If you answer at least one poll question during lecture, correctly or incorrectly, you will earn one polling point for that day. The maximum number of polling points a student can earn during the semester is 20. There are a total of 24 lectures with polling questions during the semester, so each student has 24 opportunities to earn 20 polling points. Your polling score will be set to 100 if you have 20 or more polling points. If your total polling points for the semester is less than 20, your polling grade is calculated as a percentage of 20 points. For example, if you earn 18 polling points, then your polling score is 90 (18/20).

If you miss a lecture, come in late and miss the polling questions, leave early before the polling questions, forget your polling device, the batteries in your polling device die, your device does not function properly, etc., you will not receive any polling points. No makeup polling points will be awarded. These issues have been factored into the rubric by allowing 27 opportunities to earn 20 polling points. No exceptions to this policy will be made.

B. Graded Homework Assignments

You will complete each graded homework assignment in the MindTap platform. You will have a maximum of three attempts per question. If you answer the question correctly, there is no need to answer the question again. If, however, you answer the question incorrectly, you can try

the question again up to two additional times. The gradebook will record the average score of your attempts if you try the question multiple times.

There are 21 graded homework assignments for the semester. Each student is expected to complete all assignments by the due dates indicated. The graded homework schedule is given after the lecture schedule. *No late assignments will be accepted.* If you do not complete a graded homework assignment by the due date, you will receive a zero (0) for that assignment. Your final graded homework score will be calculated as the average of your 20 highest individual scores (i.e., your lowest assignment grade will be dropped).

There are no makeup graded homework assignments available. If you forget to do the assignment, forget to submit it, are sick, travelling, etc., no credit will be awarded. These issues have been factored into the rubric by dropping your lowest graded assignment from your total graded homework assignment score.

C. Examinations

Each student is expected to sit for two (2) preliminary examinations and one cumulative final examination. All examinations will consist of multiple choice questions. Students will be expected to record their answers on scantron sheets. If you require an accommodation and an alternative to scantron sheets, please see me at your earliest convenience.

D. Letter Grades

Letter grades will be assigned based on your final course grade after the completion of the final examination in December. No letter grades will be assigned to preliminary exams, polling points, or graded homework assignments. I do not use a forced grade distribution, and any curve to final grades will depend on the distribution of final numeric scores for the class.

Typically I do not have to apply a curve to the final distribution of grades, and you should assume that there will be no curve – the score you earn is the score you receive.

Lecture Schedule:

The lecture schedule is given at the end of this syllabus. All students are expected to read the relevant chapter(s) in the text prior to the lecture in which that chapter will be discussed. Some of the concepts we will cover are more complex than others, and will span two lectures. The amount of material covered in each lecture will vary depending on the concepts, student comprehension, etc., so please read the entire chapter prior to the first lecture addressing that topic.

Lecture Schedule

Date	Event	Chapter	Topic
August 23	Lecture 1	Chapter 1	Ten Principles of Economics
August 25	Lecture 2	Chapter 2	Thinking Like an Economist
August 30	Lecture 3	Chapter 3	Interdependence and Gains from Trade
Sept 1	Lecture 4	Chapter 4	The Market Forces of Supply and Demand
Sept 6	Lecture 5	Chapter 4	The Market Forces of Supply and Demand
Sept 8	Lecture 6	Chapter 5	Elasticity and its Applications
Sept 13	Lecture 7	Chapter 5	Elasticity and its Applications
Sept 15	Lecture 8	Chapter 6	Supply, Demand and Government Policies
Sept 20	Lecture 9	Chapter 7	Consumers, Producers and Efficiency
Sept 22	Lecture 10	Chapter 21	The Theory of Consumer Choice
Sept 27	Lecture 11	Chapter 21	The Theory of Consumer Choice
Sept 29	Lecture 12	Chapter 8	Application: The Costs of Taxation
Oct 4	Lecture 13	Chapter 9	Application: International Trade
Oct 6	Review Class for Prelim #1		
Oct 11	<i>Fall Break – No Classes</i>		
Oct 13	Lecture 14	Chapter 10	Externalities
Oct 18	Lecture 15	Chapter 11	Public Goods and Common Resources
Oct 20	Lecture 16	Chapter 12	The Design of the Tax System
Oct 25	Lecture 17	Chapter 13	The Costs of Production
Oct 27	Lecture 18	Chapter 13	The Costs of Production
Nov 1	Lecture 19	Chapter 14	Firms in Competitive Markets
Nov 3	Review Class for Prelim #2		
Nov 8	Lecture 20	Chapter 15	Monopoly
Nov 10	Lecture 21	Chapter 16	Monopolistic Competition
Nov 15	Lecture 22	Chapter 17	Oligopoly
Nov 17	Lecture 23	Chapter 18	The Markets for the Factors of Production
Nov 22	Lecture 24	Chapter 19	Earnings and Discrimination
Nov 24	<i>Thanksgiving – no class</i>		
Nov 29	Lecture 25	Chapter 20	Income Inequality and Poverty
Dec 1	Review Class for Final Exam		

Homework Assignment Schedule

Assignment	Topic	Due
Chapter 1	Ten Principles of Economics	Aug 27
Chapter 2	Thinking Like an Economist	Aug 29
Chapter 3	Interdependence and Gains from Trade	Sept 3
Chapter 4	The Market Forces of Supply and Demand	Sept 10
Chapter 5	Elasticity and Its Applications	Sept 17
Chapter 6	Supply, Demand and Government Policies	Sept 19
Chapter 7	Consumers, Producers, and Efficiency	Sept 24
Chapter 21	The Theory of Consumer Choice	Oct 1
Chapter 8	Application: The Costs of Taxation	Oct 3
Chapter 9	Application: International Trade	Oct 5
Chapter 10	Externalities	Oct 17
Chapter 11	Public Goods and Common Resources	Oct 22
Chapter 12	The Design of the Tax System	Oct 24
Chapter 13	The Costs of Production	Oct 31
Chapter 14	Firms in Competitive Markets	Nov 2
Chapter 15	Monopoly	Nov 12
Chapter 16	Monopolistic Competition	Nov 14
Chapter 17	Oligopoly	Nov 19
Chapter 18	The Markets for the Factors of Production	Nov 21
Chapter 19	Earnings and Discrimination	Nov 28
Chapter 20	Income Inequality and Poverty	Dec 2

The Use of Polling Technology in this Class

Why Are We Using Polling Technology?

My goals for using this technology during class are as follows:

- Promote active student engagement during class;
- Promote discussion and collaboration among students during class;
- Encourage participation from each and every student in class;
- Provide students with immediate feedback on their comprehension of course material;
- Receive immediate feedback on how effectively I am presenting course materials.

How Will We Be Using Polling In Class?

Student polling devices will be used in every class as a teaching/learning tool. You will be using your polling device to answer multiple choice questions in real time. Polling devices will not be used to track attendance, only participation.

Obtaining / Registering Polling Devices

Each student is responsible for purchasing a new or used iClicker device or a subscription to the REEF polling app that can be used on a smartphone/tablet/laptop. The Cornell Bookstore sells REEF polling app subscriptions on a per-semester basis, and also sells new and used iClickers.

Instructions for registering your polling device with this course will be provided in a separate handout. If you have any difficulty obtaining or registering your polling device, please contact me as soon as possible.

Academic Integrity and Polling

Each student is expected to log his or her answers to poll questions on his or her own device. Using a polling device and/or polling account for someone else will be considered cheating, and will be cause for discipline.