

ECON 1110 Introductory Microeconomics

Fall 2021

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Brief Course Description:

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?

Office Hours:
Tuesdays 1:30 to 3:30 PM

These questions have one thing in common: they can be answered using the tools of microeconomic analysis.

Learning Outcomes:

ANALYZE the role of the price system in determining production and consumption;
COMPARE the strengths and weaknesses of markets and the government's interventions in the market process;
EVALUATE contemporary economic problems and their proposed solutions using microeconomic tools.

Prerequisites:

None.

Achieving the Outcomes:

- Lectures
- In-class problem solving
- Experiments
- Simulations
- Group work
- Student polling
- Exit tickets
- ... and other active learning opportunities!



Measuring Our Achievement:

- Ungraded self-assessments
- Ungraded small group problem solving exercises
- Ungraded group discussions
- Polling Questions
- Graded homework
- Preliminary and final exams



Homework: 25%
Exam #1: 25%
Exam #2: 25%
Exam #3: 25%

Graded Homeworks:

Throughout the semester, we will be completing twenty-one (21) graded homework assignments. These assignments are built to help you develop mastery by practicing the application of the knowledge and skills we will work on in this class. It also helps you develop time management, organization, task completion and responsibility, life skills you will need throughout your college career and beyond. Because we are using homeworks to develop mastery, you will have three attempts at each homework question. If you miss a question, you are encouraged to try that question again to improve your learning and your score.



In calculating your homework grade, the lowest grade of the twenty-one assignments will be dropped. If you have any questions, please see me at your earliest convenience.

Late Assignment Policy

You are expected to complete and submit your homeworks through MindTap by the stated deadline. No late assignments will be accepted; if you do not submit an assignment on time, you will receive a zero (0) for that assignment. Exceptions to this policy will only be made for legitimate, documented emergency situations (i.e., medical emergency, hospitalization, death, etc.).

Extra Credit Policy

There are no extra credit opportunities for this course. All requests for extra credit opportunities will be denied.

Examinations:

The dates and times of the preliminary and final exams are as follows:

Exam #1: **Tuesday, October 5th from 7:30 PM to 9:00 PM**

Exam #2: **Tuesday, November 9th from 7:30 PM to 9:00 PM**

Exam #3: **Final Exam Period: December 11th – December 18th** – exact date and time to be announced

Each exam consists of 33 multiple choice questions. You will have 90 minutes to complete the exam. If you are a student who receives extended time and/or accommodations, your exam start and end time will be modified per your recommended accommodations from SDS. You must have an SDS accommodation letter on file to receive extended time.

Prelims #1 and #2 are non-cumulative. The final exam is cumulative.

Unexcused absences from any exam will result in a grade of zero (0) for that exam. If you have a health, personal or other issue that prevents you from taking the exam at the regularly scheduled time, please let me know as soon as you learn of this issue to discuss alternate arrangements.

Exam Conflicts

A “conflict” is defined as another exam scheduled at the same time the exam for this course is scheduled (e.g., an ECON 1110 exam and an ECON 1120 exam both at 7:30 PM on October 5th). I offer a “conflict exam” from 5:30 PM to 7:00 PM on the same day as the regularly scheduled exam.

Two weeks prior to each exam date, there will be a “conflict form” available. If you have a conflict with the upcoming exam, complete the conflict form (instructions will be provided on how to do this). The conflict form closes one week before the exam. Once the conflict form closes, you will receive an email from me indicating whether you have been approved for the conflict exam and, if approved, where to report for the conflict exam.

Because of time requirements imposed on faculty by the room scheduling system, requests to sit for the conflict exam cannot be accommodated after the conflict form closes (one week prior to the exam date).

Makeup Exams

Makeup exams are only available in the case of legitimate, documented emergency situations (i.e., medical emergency, hospitalization, death, etc.). In the event of a legitimate, documented emergency, arrangements for a makeup exam will be made on an individual basis.

Grading Rubric and Conversion to Letter Grades:

At the end of the semester, your grade will be calculated according to the percentages shown on page one of this document. Your final numeric score will be rounded up to the nearest integer (e.g., 84.001 rounds to 85, 84.499 rounds to 85, 84.999 rounds to 85). The numeric score is then converted to a letter score. In general terms, numeric scores convert to letter grades as follows:

A RANGE (A, A-)	Numeric scores in the 90s
B RANGE (B-, B, B+)	Numeric scores in the 80s
C RANGE (C-, C, C+)	Numeric scores in the 70s
D RANGE (D-, D, D+)	Numeric scores in the 60s
F (F)	Numeric grades less than 60s

The cutoff scores between A and A-, A- and B+, etc., will be determined at the end of the semester after final numeric grades are available for everyone.

There is no forced grade distribution for this course, and you should not anticipate a curve. Historically, the median grade for the course has been B+. I have no reason to expect that the median grade this semester will be any different.

Please note that no grades of A+ will be awarded. I reserve the grade of A+ for demonstration of exemplary knowledge of the subject. Given the nature of our graded assessments in this course, it is not possible to demonstrate exemplary knowledge of the subject in this introductory level course.

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 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.

There are five ground rules for my classroom. Each student is expected to understand and abide by these rules:

1. Arrive on time, prepared for class
2. Ask for clarification if you are confused
3. Take responsibility for the quality of the discussion
4. Challenge one another, but do so respectfully
5. Keep an open mind – enter with the expectation of learning something new.



Additionally, it is important that we take care of ourselves and each other. **I have an open-door policy – please see me if you want to talk about the course or anything else.**

Students with Disabilities:

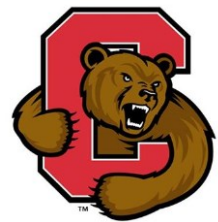
Your access in this course is important. Please provide me with your Student Disability Services (SDS) accommodation letter as early in the semester as possible so that I have adequate time to arrange your approved academic accommodations. If you need immediate accommodation for equal access, please 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.

Religious Accommodation:

If you will be absent from class or have a conflict with a scheduled assignment or exam because of your observance of a holy day, please let me know during the first week of class so that we can make alternative arrangements.

Student Athletes:

Students represent Cornell in 35 intercollegiate sports. If you are a student athlete, please provide me with your travel schedule as early in the semester as possible. You are responsible for contacting me regarding any conflicts, and we will work together to identify a reasonable resolution.



Readings, Case Studies and Multimedia Materials

The textbook for this course is Mankiw, *Principles of Microeconomics*, 9th Edition (Cengage). The MindTap companion online program is also required for the course. You can purchase and access course materials through our Canvas site.

Academic Integrity:

You are expected to abide by the [Cornell University Code of Academic Integrity](#) and the [Campus Code of Conduct](#). 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 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.

AUGUST 2021

SUBJECT ECON 1110 PERIOD Fall 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK						1
WEEK	2	3	4	5	6	7/8
WEEK	9	10	11	12	13	14/15
WEEK	16	17	18	19	20	21/22
WEEK 1	23	24	25	26 Ch 1 - Introduction	27	28/29
WEEK 2	30	31 Ch 2 - Thinking Like an Economist				
		Ch 1 HW Due				

SEPTEMBER 2021

SUBJECT ECON 1110 PERIOD Fall 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK 2			1	2 Ch 3 - Interdependence and Gains from Trade Ch 2 HW Due	3	4/5
WEEK 3	6	7 Ch 4 - Market Forces of Supply and Demand Ch 3 HW Due	8	9 Ch 4 - Market Forces of Supply and Demand	10	11/12
WEEK 4	13	14 Ch 5 - Elasticity of Demand Ch 4 HW Due	15	16 Ch 5 - Elasticity of Demand	17	18/19
WEEK 5	20	21 Ch 6 - Demand, Supply, and Government Policy Ch 5 HW Due	22	23 Ch 7 - Consumers, Producers, and Efficiency Ch 6 HW Due	24	25/26
WEEK 6	27	28 Ch 21 - Consumer Theory Ch 7 HW Due	29	30 Ch 21 - Consumer Theory		
WEEK						

OCTOBER 2021

SUBJECT ECON 1110 PERIOD Fall 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK					1	2/3
WEEK 7	4	5 Review Class - Prelim #1	6	7 Ch 8 - The Costs of Taxation	8	9/10
WEEK 8	11	12 NO CLASS - FALL BREAK	13	14 Ch 9 - International Trade	15	16/17
WEEK 9	18	19 Ch 10 - Externalities	20	21 Ch 11 - Public Goods and Common Resources	22	23/24
WEEK 0	25	26 Ch 12 - Design of the Tax System	27	28 Ch 13 - The Costs of Production	29	30/31
WEEK						

NOVEMBER 2021

SUBJECT ECON 1110 PERIOD Fall 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK 11	1	2 Review Class - Prelim #2	3	4 Ch 13 - The Costs of Production	5	6/7
WEEK 12	8	9 Ch 14 - Perfect Competition	10	11 Ch 15 - Monopoly	12	13/14
		Ch 13 HW Due		Ch 14 HW Due		
WEEK 13	15	16 Ch 16 - Monopolistic Competition	17	18 Ch 17 - Oligopoly	19	20/21
		Ch 15 HW Due		Ch 16 HW Due		
WEEK 14	22	23 Ch 18 - Markets for Factors of Production	24	25 NO CLASS - THANKSGIVING	26	27/28
		Ch 17 HW Due				
WEEK 15	29	30 Ch 19 - Earnings and Discrimination				
		Ch 18 HW Due				
WEEK						

DECEMBER 2021

SUBJECT ECON 1110 PERIOD Fall 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK 15			1	2 Ch 20 - Income Inequality	3	4/5
				Ch 19 HW Due		
WEEK 16	6	7 Review Class - Final Exam	8	9	10	11/12
		Ch 20 HW Due				
WEEK	13	14	15	16	17	18/19
WEEK	20	21	22	23	24	25/26
WEEK	27	28	29	30	31	
WEEK						