

ILRLE 1411 Foundations of Microeconomics

Summer 2021

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Office Hours:
M-F via Zoom
by Appointment

Brief Course Description:

How do you decide whether to buy a new computer or not? What determines the price of that computer? Should you buy a Mac or a PC? How does Apple decide how many computers to produce?

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

Learning Outcomes:

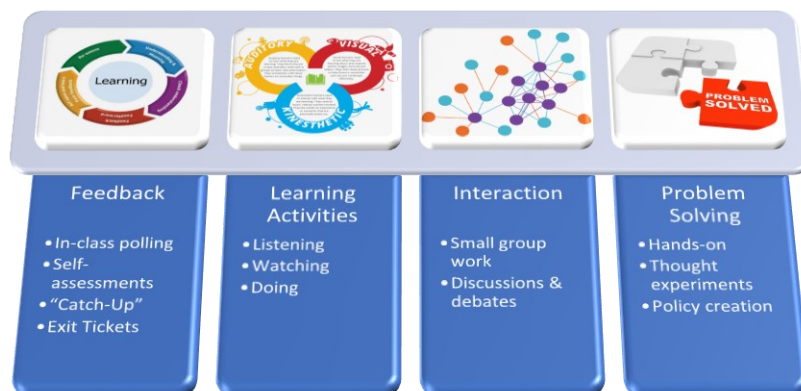
EXPLAIN transactions between firms and households in terms of a circular flow model;
ARTICULATE basic market mechanics using a demand and supply model;
ANALYZE the role of the price system in determining production and consumption;
COMPARE the strengths and weaknesses of markets and the government's interventions in the market process.

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:

- Application cards
- Ungraded self-assessments
- Ungraded peer assessments
- Ungraded small group problem solving exercises
- Ungraded group discussions
- Graded homework
- Preliminary and final exams



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

Course Delivery Method(s):

During the Summer 2021 semester, this class will be delivered remotely. The class meetings will be held via Zoom. Our Canvas site contains a link to the recurring Zoom meeting scheduled for our class. If you need technical assistance with Zoom, please visit the [Zoom Help Center](#).



Some students may be working from geographic locations other than Ithaca. To accommodate those students located in time zones that prevent them from attending the classes, all classes will be recorded and class videos will be posted to our Canvas site. Please keep in mind that these recordings are not a replacement for attending live classes and students who are able to attend synchronously are expected to do so.

I recognize that remote delivery poses some unique challenges for all of us. It is important that you maintain the same academic habits for this course as you would for an in-person course: arrive on time, minimize interruptions and distractions during class time, engage with the instructor and your peers as you typically would, ask questions, participate in in-class activities, etc. When scheduling personal activities and travel, please be mindful that this course functions the same as any other course; the remote delivery mechanism does not alter your responsibilities to this course.

Graded Homeworks:

Throughout the semester, we will be completing twelve (12) 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.



The schedule of graded homework assignments is given at the end of this syllabus. 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. If you have any questions, please see me at your earliest convenience.

Examinations:

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

Exam #1: **Friday, July 2, 2021 during class time**

Exam #2: **Monday, July 19, 2021 during class time**

Exam #3: **Week of August 2, 2021** – exact date and time to be announced

If you have a conflict with one of the exam dates, please see me as soon as possible to discuss alternative arrangements. If you have a health, personal or other issue, please let me know as soon as you learn of this issue. Unexcused absences from any exam will result in a grade of zero (0) for that exam.

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:

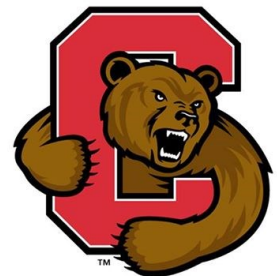
Your access in this course is important. Please provide me with your Student Disability Services (SDS) accommodation letter as early in the semester as possible so that I have adequate time to arrange your approved academic accommodations. If you need immediate accommodation for equal access, please 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 Tucker, *Microeconomics For Today*, 10th 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.

JUNE 2021

SUBJECT ILRLE 1411 PERIOD SU 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK		1	2	3	4	5/6
WEEK	7	8	9	10	11	12/13
WEEK	14	15	16	17	18	19/20
WEEK 1	21 Ch 1 - Introducing the Economic Way of Thinking	22 Ch 1 - Introducing the Economic Way of Thinking	23 Ch 2 - Production Possibilities, Opportunity Cost, and Growth Ch 1 HW Due	24 Ch 2 - Production Possibilities, Opportunity Cost, and Growth	25 Ch 3 - Market Demand and Supply Ch 2 HW Due	26/27
WEEK 2	28 Ch 3 - Market Demand and Supply	29 Ch 4 - Markets in Action Ch 3 HW Due	30 Ch 4 - Markets in Action			
WEEK						

JULY 2021

SUBJECT ILRLE 1411 PERIOD SU 2021

	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
WEEK 2				1 Review Class - Prelim #1	2 Prelim #1	3/4
				Ch 4 HW Due		
WEEK 3	5 NO CLASS - HOLIDAY	6 Ch 5 - Price Elasticity of Demand	7 Ch 5 - Price Elasticity of Demand	8 Ch 6 - Consumer Choice Theory	9 Ch 6 - Consumer Choice Theory	10/11
				Ch 5 HW Due		
WEEK 4	12 Ch 7 - Production Costs	13 Ch 7 - Production Costs	14 Ch 8 - Perfect Competition	15 Ch 8 - Perfect Competition	16 Review Class - Prelim #2	17/18
	Ch 6 HW Due		Ch 7 HW Due		Ch 8 HW Due	
WEEK 5	19 Prelim #2	20 Ch 9 - Monopoly	21 Ch 9 - Monopoly	22 Ch 10 - Monopolistic Competition and Oligopoly	23 Ch 10 - Monopolistic Competition and Oligopoly	24/25
				Ch 9 HW Due		
WEEK 6	26 Ch 11 - Labor Markets	27 Ch 11 - Labor Markets	28 Ch 12 - Income Distribution, Poverty and Discrimination	29 Ch 12 - Income Distribution, Poverty and Discrimination	30 Review Class - Final Exam	31
	Ch 10 HW Due		Ch 11 HW Due		Ch 12 HW Due	
WEEK						