

Principles of Economics I (Microeconomics)
Dr. Kurt W. Rotthoff
12:30-1:45, Schwartz 102
ECON 1402 AR (Tuesday and Thursday)

Office: Jubilee Hall 674 and President's Hall 117

Office Hours: Thursday 11:00-12:00, and by appointment. (in-person or virtual - schedule all appointments on Compass or email me directly)

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“The mission of the Stillman School of Business is to enrich each student's life through an ethics-centered education focusing on transforming concepts into business practice.”

Course Description:

Learn to think in a manner consistent with the existence of scarcity.

This course is designed to give you a better understanding of what Microeconomics is and how it impacts all aspects of your life. This will also give you a foundation if you choose to make this area your career. My goal is not to see if you can memorize the material, but to teach you to think.

We will apply 'Ethics and Social Responsibility' through our discussion of perceived versus actual outcomes. We will apply 'Change Management' to our understanding of variables the currently affect businesses and policy makers. We will apply 'Communications' to our use of terminology and discussing ideas with the class. We will also use 'Technology' as we increase our ability to use computers to both answer important questions that arise in the class and the use of an online homework system and 'Critical Thinking' throughout the course. University Proficiency infused: Numeracy and Critical Thinking.

Text: Required: ·MyEconLab: <http://pearsonmylabandmastering.com/>
·Microeconomics, Parkin 14th ed.

This online resource uses Parkin's Microeconomics book 14th ed.

there are multiple ways to get the book:

- as an E-Book through MyEconLab (link above)
- as a hard copy text Parkin Microeconomics, 14th ed. with MyEconLab
- rent the book from the bookstore; Parking Microeconomics, 14th ed.
- as a loose leaf text Parking Microeconomics, 14th ed.
- as a used book (the 13th or 12th ed), with the understanding that the work will be assigned off the 14th ed (knowing that some changes have occurred over the different editions)

New books can be bought with an 'accesscode' (providing you access to the online resource), the online resource can also be bought separately.

Academic and Professional Integrity:

“All forms of dishonesty, whether by act or omission, including, but not limited to, cheating, plagiarism and knowingly furnishing false information to the University, are prohibited.”

All graded work must be your own (unless specified that working with others is acceptable). This includes all quizzes, exams, and using Artificial Intelligence (AI) generative programs. It is your responsibility to ensure that your behavior conforms fully to the spirit of the academic integrity statement. If you have any questions, do not hesitate to ask. Failing to do so will be taken seriously and result in a failure of the course. This will also be reported to the Dean.

Attendance:

Classroom attendance is highly encouraged. I will be in class on time, so the same is expected of you. In the rare event I am not, you are to give me 10 minutes (according to nist.time.gov). If I have not arrived by that time class is dismissed for the day. Also, please make sure to turn off all cell phones or other noise making devices during class.

<u>Grading:</u>	85% Exams:	<u>EXAM</u>	<u>WEIGHT</u>
		First In-Term (Warm-up)	20%
		Second In-Term (Mid-term)	25%
		FINAL EXAM	40%
	15% Quizzes, In-Class work, and Homework:		<u>15%</u>
		Total:	100%

Grading scale:

As an idea of what you might expect, I tentatively offer the following, assuming a 79 average:

92-100 A, 90-91 A-, 87-89 B+, 82-86 B, 80-81 B-, 77-79 C+, 72-76 C, 70-71 C-,
67-69 D+, 60-66 D, <60 F

I say ‘tentatively’ because all curving of grades will be done by shifting the grading scale rather than adding points. As an example, if an average is 68 the grading scale would be:

88-100 A, 85-87 A-, 82-84 B+, 73-81 B, 70-72 B-, 67-69 C+, 58-66 C, 55-57 C-,
52-54 D+, 45-51 D, <44 F

Make up exams:

No make-ups for the in-term exams will be given. If you miss one in-term exam, its weight is shifted to the other exams (including the Final), at no penalty. If you miss more than one in-term exam, I reserve the right to give you a grade of zero on one or both missed exams. The final is required, no final = no pass.

Grades Finalized:

All grades completed during the semester are finalized by the last day of class. This means that after the last day of the course, grades received throughout the semester can no longer be changed. This also means that after this date no credit, other than the final exam, will be given.

Recordings

No one is permitted to record any part of this class. This includes photos, video recording, voice recordings, or any other form of recording. If permission is granted to record a select portion of this course, it can only be used by the student in the course; it cannot be shared, posted, etc. for anyone else to use or see. SHU’s Recording Policy: <https://www.shu.edu/policies/policy-on-class-session-recording.cfm>.

Quizzes, Homework and In-class work:

There will be in-class and/or take-home quizzes along with work assignments given to do either at home or in-class. If it is a homework assignment you are working on, you may discuss ideas with other people. You are allowed one missed quiz (the weight will be shifted to the other non-exam assignments). If you miss more than one quiz I reserve the right to give you a zero on one or all missed quizzes. All quizzes are to be done on your own; I will notify you before at least half of the quizzes I give. All work and quizzes will be given throughout the semester as the class material warrants.

All online homework will be due at the stated time. The schedule for these homeworks will be managed through the online system: <http://pearsonmylabandmastering.com/>

Prerequisite:

Basic math skills will be applied in this course (addition, subtraction, multiplication and division). A calculator may be used, however it cannot be shared (if you want to use one on a test, be sure to bring your own). Calculators must be a 4-function or business calculator; no graphing or cell phone calculators.

Important dates:

Last day to Add/Drop	September 2 nd
Withdraw date without consent	September 26 th
First Exam	October 9 th
Withdraw date with consent	October 17 th
Second Exam (Mid-term)	November 13 th
FINAL EXAM	December 12, 8:00-10:00 am

<u>Week of</u>	<u>Topic (Chapters for 13th ed.)</u>
Aug 25	Syllabus – Intro (1)
Sept 1	Marginal Cost/Benefit and Trade (2)
Sept 8	Demand and Supply (3, 7)
Sept 15	Elasticity (4)
Sept 22	Efficiency (5)
Sept 29	Externalities (17)
Oct 6	(Exam)
Oct 13	(Fall Break – No Class Tuesday) Taxes and Price Controls (6)
Oct 20	Price Taker/Searcher (12, 13)
Oct 27	Public Goods (16)
Nov 3	Time Value of Money
Nov 10	(Exam)
Nov 17	Production (10, 11)
Nov 24	(Thanksgiving Break – No Class Thursday)
Dec 1	Inequality (19) and Utility (8-9)

Note: If we move more quickly or more slowly through the material, we will cover it in the order listed above and will maintain the exam dates.