

Principles of Microeconomics Syllabus

Winter 2021

Course number: ECON 201-004

Time: Mon/Weds 10:00am - 11:50am

Zoom link: <https://pdx.zoom.us/j/84909624126>

Instructor: Emma Brophy

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Textbook: [*The Economy*](#)

Author: The CORE Project (contributors [here](#))

Course Motivation:

This class is the first in the economics sequence, and is designed to introduce students to the basic concepts of the field. While there is a common conception that economics is all about money, it is actually the social science of decision-making. Society uses money as a stand-in for value, so we will often be doing the same, but the goal of microeconomics is to analyze how individuals and firms decide to allocate the resources that they have, and how these decisions, taken together, shape the world we live in.

Course Objectives:

Upon completing this course, students should be able to:

- Explain why economics is a necessary tool for analyzing resource allocation in a world with scarcity and trade-offs.
- Describe the impact of various events on individuals and markets.
- Become familiar with basic economic concepts, including specialization, scarcity, opportunity costs, income/substitution effects, and more.

Course Resources:

We will be using the online e-book from CORE (linked above) and accompanying slides and videos. I am especially excited to be teaching out of this book (for the first time) for several reasons! First, it is free. We all love free. Secondly, it is an updatable online resource, meaning that not only is the information timely, but it will continue to be relevant long after this class is over. Thirdly, it is translatable-- the online version can be read in English, French, Italian, Spanish, and Finnish; and if your primary language is not one of those options, it is my hope that translation service software

will be easier to use than with a paper text. Finally, it de-emphasizes math: to quote Professor Christian Gollier at the Toulouse School of Economics (where CORE has been used since 2016), “When our students take their first course, most are not good at maths. So they focus on this, and they forget all about the purpose of economics.” I would much prefer that you understand how this toolset can help you look at society through another lens, rather than be able to draw a particular kind of graph or memorize an equation. The class will address economic concepts by starting with current issues, and then apply economic tools and concepts as a way to understand and analyze these issues.

Assignments and tests will be submitted through D2L. Please let me know if you have any questions about how to do that.

Grading	Percent required
In-class activities	40%
Assignments (4):	20%
Midterm:	20%
Final:	20%
Total	100%

In-Class Activities:

These will be questions or requests posed during the lecture, however frequently I feel like dealing with them. As this is my first time teaching a hybrid class, I’m still working out the details here. If you are unable to attend at the lecture time, please make arrangements with me, in advance if at all possible. They will be submitted in a variety of ways, typically in the Zoom environment-- sometimes you might be participating in a poll in class, other times I might ask for thoughts in the chat, and so forth.

Assignments: Homework assignments will be due by midnight on the day specified. They are to be submitted on D2L.

Midterm and Final: Both tests will be a combination of multiple choice and short answer questions, completely open book and open note (of course), and you will have a week to complete them. Grades will be curved. They will also be submitted via D2L.

Extra credit: May be available by special arrangement, for up to 10% of your grade. Your previous participation in the course will be important in determining whether or not I can extend you this option.

Final Grades:

Grade	Percent required
A	94-100
A-	90-93
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62

Course Etiquette and Advice:

- It is recommended that you skim the relevant textbook chapters before class.
- No hateful speech, aggressive conduct, or disrespect towards your fellow students will be tolerated.
- No cheating or dishonesty, please. When a problem arises, I would much rather that you tell me that you're having a hard week or simply forgot an assignment than receive a forged doctor's note (yikes) or listen to a fabricated account of a family member dying (double yikes). As far as cheating goes, the student(s) will automatically fail the assignment in question and be reported to the Conduct Office, at which point the matter is out of my hands and the process will proceed as outlined in the Student Code of Conduct. Repeated cheating behavior may result in serious measures, up to expulsion from the university.
- If you have a question, don't hesitate to ask. I understand that it can be a little nerve-wracking to speak up, but trust me-- there are no stupid questions when learning a new subject, and the more obvious the question seems, the more likely that it's important to understand. (Also, if you ask it in class, you can be almost certain that there are a few other students wondering the same thing, so you're helping them out!)
- Seek help early and often. If this course is challenging for you, waiting will only make things worse, and can easily mean the difference between passing and failing.
- We have all had a heck of a year. I didn't teach in 2020, and I understand it's likely that many of you feel burned out, tired out, and out of sorts. I sure do, and I haven't even been taking classes! It is my goal to work with you, and help you be successful as we cautiously embark into 2021. Any time a problem arises, just get in touch with me and we'll figure it out together.

Portland State University Policies

Affirmative Action: Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

Disability Accommodations: Students with accommodations approved through the Disability Resource Center (DRC) are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

Academic Honesty: Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the Student Code of Conduct.

Tentative Course Schedule

This schedule is subject to change according to the weather, the world, and my whim. I will notify you of changes via email.

Week	Assignment	Assignment available or due
Week 1 (1/4, 1/6)	Syllabus Review Unit 1: The Capitalist Revolution Unit 3: Scarcity, Work, and Choice	<i>Assignment 1 available 1/6</i>
Week 2 (1/11, 1/13)	Unit 4: Social Interactions Unit 5: Property and Power	<i>Assignment 1 due 1/13</i>
Week 3 (1/18, 1/20)	NO CLASS Monday (Martin Luther King Jr. Day) Unit 6: The Firm Unit 7: The Firm and its Customers	<i>Assignment 2 available online 1/20</i>
Week 4 (1/25, 1/27)	Unit 8: Supply and Demand Unit 9: The Labor Market	<i>Assignment 2 due 1/27</i>
Week 5 (2/1, 2/3)	Black History Month Special Topic: Economics and Race Midterm Review	<i>MIDTERM available online 2/1</i>
Week 6 (2/8, 2/10)	Unit 10: Banks, Money, and the Credit Market Sidebar: Personal Finance 101 Vote on Capstone Lecture Topics 2/10	<i>MIDTERM due 2/8</i>
Week 7 (2/15, 2/17)	Unit 11: Rent-Seeking, Price-Setting, and Market Dynamics	<i>Assignment 3 available online 2/17</i>

Week	Assignment	Assignment available or due
Week 8 (2/22, 2/24)	Capstone Lectures: TBD by class	<i>Assignment 3 due 2/17</i>
Week 9 (3/1, 3/3)	Women's History Month Special Topic: Economics and Gender	<i>Assignment 4 available online 3/1</i>
Week 10 (3/8, 3/10)	Unit 12: Markets, Efficiency, and Public Policy Final Review	<i>Assignment 4 due 3/8</i> FINAL EXAM available online 3/10
Week 11 (3/15, 3/17)	Finals Week	<i>FINAL EXAM due 3/17</i>