

EC 201 – Principles of Microeconomics Syllabus (4 credits)

CRN 80344

PORTLAND STATE UNIVERSITY
Department of Economics
Summer 2021

Class Location: d2l.pdx.edu
Office Hours: by appointment only (e-mail 24 hours in advance to schedule an appointment)

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Course Description

Economics is often described as the study of how society manages its scarce resources including natural resources, human labor, and capital—that is, human-made tools of production like machines, computers, and factories. In countries with market economies, decisions made by millions of households and firms determine how these resources are used. However, individual decision-makers do not act in isolation. Instead their actions are coordinated by the market mechanism. This course is an introduction to microeconomics, a branch of economics that is concerned with how “people” (individuals, households, business firms, government agencies, etc.) make resource allocation decisions and how the market works to reconcile all of their decisions.

The goal of this course is to introduce economic concepts and analytical tools that will help you make sense of contemporary economic policy issues you read and hear about in newspapers, online, and on television news.

Learning Objectives

Upon completion of Principles of Microeconomics, students should be able to:

- describe the nature of economics in dealing with the issue of scarcity,
- perform supply and demand analysis to analyze the impact of economic events on markets,
- analyze the behavior of consumers in terms of the demand for products,
- evaluate the factors affecting firm behavior, such as production and costs,
- analyze the performance of firms under different market structures.

Required Access

Mankiw 8th ©2018 MindTap Economics, 1 term (6 months) Printed Access Card for Mankiw's Principles of Microeconomics (PAC 9781337096560 | IAC 9781337096553) Access includes eBook.

Weekly MindTap Assignments

Weekly homework assignments will be accessible via our MindTap course site (links to assignments are available in the D2L weekly modules). Each week's chapter(s) will be due Sunday at 11:59 PM and each is worth 2% of the course grade. You may request, by e-mail, an extension to submit an assignment late. Please use the subject line "Homework Extension for Chapter XX". Late assignments will be subject to the deductions in the [Late Work Policy](#).

Exams

Four exams will be given throughout the quarter term. Each exam will be worth 14% of the total course grade. Exams are to be taken by the due dates indicated below and, if an extension is given, will be subject to the [Late Work Policy](#). Each exam will be available for one week before it is due.

Exam I:	Sunday, July 4 @ 11:59PM
Exam II:	Sunday, July 18 @ 11:59 PM
Exam III:	Sunday, August 1 @ 11:59PM
Exam IV:	Sunday, August 15 @ 11:59PM

Discussions

Frequent and ongoing participation in discussions is critical to promote learning in an online environment. Each week, a new discussion topic will be available. Each student is responsible for at least three separate postings. One is a response to the week's discussion topic, and two postings are responses to other students' initial posts. Each week's discussion will be worth 2% of the course grade. Please keep in mind the following due dates when organizing your week:

- Initial response to the discussion topic is due Thursdays at 11:59PM (Pacific Time).
- Respond to at least two other students no later than Sundays at 11:59PM (Pacific Time).

I. Late Discussion Policy

The discussion forum will be locked every Sunday after 11:59PM and **no late responses will be accepted**. However, initial responses posted after Thursday at

11:59PM but before Sunday at 11:59PM will be accepted and will be subject to a 50% deduction for that component of the discussion grade.

II. *Grading Rubric for Discussions*

(Incomplete or exceedingly brief submissions will not receive full credit.)

Component	Requirements
Initial Post	The initial post is at least one paragraph in length, substantive, and clearly answers the question or addresses the discussion topic. (Full credit = 2 points)
Responses (2) (Each response is worth 1 point)	The response is thoughtful and identifies what you liked or found interesting about the initial post. Respond to two separate classmates. (Full credit = 2 points)

III. *Guidelines for keeping discussion area warm, friendly, organized, manageable, and professional.*

- Give an appropriate subject title for each post. Use concise subject lines to distinguish your main posting from a reply to another student's post.
- Consider that each of your discussion area postings is to be read by everyone. Therefore, the sharing of information becomes exciting and enriching.
- Your posting compositions need to fully address the instructions and be error-free in grammar, spelling, punctuation, and capitalization.

Grading Policy

Your grade will be based on your performance on the exams, homework assignments, and discussions. The contribution of each of these to your final grade is shown below:

Grading Method	Percentage	Each percent value
Exams (4):	56 percent	(14 percent each)
Assignments (14):	28 percent	(2.0 percent each)
Discussions (8):	16 percent	(2.0 percent each)
Total:	100 percent	

The following grading scale is the strictest that will be used for determining final grades.

Grade	Percent Needed
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

A maximum of **five percent** of extra credit may be earned in this course. Arrangements must be made on an individual basis.

Communication Policy

I. Course Questions Discussion Topic Area

Use “Course Questions” in the discussion tool to pose general questions. Avoid sending emails for this purpose as your question is likely the same question other students also have. I may ask you to re-submit an emailed question to the discussion area if you do send it in an email. This helps all of us get the right information into the right place for all students to use.

II. General Technology Questions Discussion Topic Area

Use “General Technology Questions” in the discussion tool to pose technology questions. If you need immediate assistance, contact the help desk at 503-725-HELP (4357).

III. Email and Text

E-mail is always the best and quickest way to reach me for *personal questions or issues specific to you*. I will respond within 48 hours in most cases (including weekends). Feel free to text me to notify me that you need an immediate response to your e-mail.

Late Work Policy

Late homework assignments and exams will have the following deductions based on the extension given:

Extension	Deduction (see below the chart)
≤ 1 week	25%
≤ 2 weeks	50%
≤ 3 weeks	75%
> 3 weeks	100%

A one week extension receives a flat 25% deduction. After one week, the deduction will be taken off the final score earned, e.g. a two week extension with a final score of 90% would receive a deduction that is calculated as follows: $90\% - (0.50 \times 90\%) = 45.0\%$. Please ensure it will be beneficial to your grade before requesting a deduction.

Netiquette

Netiquette Network etiquette is concerned with the "proper" way to communicate in an online environment. These rules apply to your communication with each other and me. Consider the following "rules," adapted from Virginia Shea's *The Core Rules of Netiquette*, whenever you communicate in the virtual world (Taken from: <http://coursedesign.colostate.edu/obj/corerulesnet.html> and adapted from *The Core Rules of Netiquette* Shea, V. (1994). *Core rules of netiquette. Netiquette* (Online ed., pp. 32-45). San Francisco: Albion Books).

Rule 1: Remember the Human

When communicating electronically, whether through email, instant message, discussion post, text, or some other method, practice the Golden Rule: Do unto others as you would have others do unto you. Remember, your written words are read by real people, all deserving of respectful communication. Before you press "send" or "submit," ask yourself, "Would I be okay with this if someone else had written it?"

Rule 2: Adhere to the same standards of behavior online that you follow in real life

While it can be argued that standards of behavior may be different in the virtual world, they certainly should not be lower. You should do your best to act within the laws and ethical manners of society whenever you inhabit "cyberspace." Would you behave rudely to someone face-to-face? On most occasions, no. Neither should you behave this way in the virtual world.

Rule 3: Know where you are in cyberspace

"Netiquette varies from domain to domain." (Shea, 1994) Depending on where you are in the virtual world, the same written communication can be acceptable in one area, where it might be considered inappropriate in another. What you text to a friend may not be appropriate in an email to a classmate or colleague. Can you think of another example?

Rule 4: Respect other people's time and bandwidth

Electronic communication takes time: time to read and time in which to respond. Most people today lead busy lives, just like you do, and don't have time to read or respond to

frivolous emails or discussion posts. As a virtual world communicator, it is your responsibility to make sure that the time spent reading your words isn't wasted. Make your written communication meaningful and to the point, without extraneous text or superfluous graphics or attachments that may take forever to download.

Rule 5: Make yourself look good online

One of the best things about the virtual world is the lack of judgment associated with your physical appearance, sound of your voice, or the clothes you wear (unless you post a video of yourself singing Karaoke in a clown outfit.) You will, however, be judged by the quality of your writing, so keep the following tips in mind:

- Always check for spelling and grammar errors.
- Know what you're talking about and state it clearly
- Be pleasant and polite

Rule 6: Share expert knowledge

The Internet offers its users many benefits; one is the ease in which information can be shared or accessed and in fact, this "information sharing" capability is one of the reasons the Internet was founded. So in the spirit of the Internet's "founding fathers," share what you know! When you post a question and receive intelligent answers, share the results with others. Are you an expert at something? Post resources and references about your subject matter. Recently expanded your knowledge about a subject that might be of interest to others? Share that as well.

Rule 7: Help keep flame wars under control

What is meant by "flaming" and "flame wars?" "Flaming is what people do when they express a strongly held opinion without holding back any emotion." (Shea, 1994). As an example, think of the kinds of passionate comments you might read on a sports blog. While "flaming" is not necessarily forbidden in virtual communication, "flame wars," when two or three people exchange angry posts between one another, must be controlled or the camaraderie of the group could be compromised. Don't feed the flames; extinguish them by guiding the discussion back to a more productive direction.

Rule 8: Respect other people's privacy

Depending on what you are reading in the virtual world, be it an online class discussion forum, Facebook page, or an email, you may be exposed to some private or personal information that needs to be handled with care. Perhaps someone is sharing some medical news about a loved one or discussing a situation at work. What do you think would happen if this information "got into the wrong hands?" Embarrassment? Hurt feelings? Loss of a job? Just as you expect others to respect your privacy, so should you respect the privacy of others. Be sure to err on the side of caution when deciding to discuss or not to discuss virtual communication.

Rule 9: Don't abuse your power

Just like in face-to-face situations, there are people in cyberspace who have more "power" than others. They have more expertise in technology or they have years of experience in a particular skill or subject matter. Maybe it's you who possesses all of this knowledge and power! Just remember: knowing more than others do or having more power than others may have does not give you the right to take advantage of anyone. Think of Rule 1: Remember the human.

Rule 10: Be forgiving of other people's mistakes

Not everyone has the same amount of experience working in the virtual world. And not everyone knows the rules of netiquette. At some point, you will see a stupid question, read an unnecessarily long response, or encounter misspelled words; when this happens, practice kindness and forgiveness as you would hope someone would do if you had committed the same offense. If it's a minor "offense," you might want to let it slide. If you feel compelled to respond to a mistake, do so in a private email rather than a public forum.

Extra Help

Office hours are a time that I set aside to work with students, so please don't hesitate to stop by and ask questions. If you are unable to make it to scheduled office hours, you are encouraged to make an appointment to see me at another time. You can also get help at the [PSU Learning Center](#) (2nd floor of Millar Library, Room 245) which is open to all PSU students and has economics tutors (see tutor schedule for details).

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 Information

Students with disabilities should register with the PSU Disability Resource Center (DRC) to document their need for accommodations and obtain support services (phone: 503-725-4150, e-mail: drc@pdx.edu). Students with accommodations approved through the 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. The DRC can provide many online services and current courses are generally suited for most accommodations. But do ask for support immediately so that the DRC and I can be sure we are providing what you need.

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 Schedule

All homework assignments, discussions, and exams are due at 11:59 PM on the dates indicated above. The course outline is subject to change; announcements will be made in the D2L newsfeed.

Week	Reading	Homework Assignment(s)	Discussion	Exam
1	<ul style="list-style-type: none"> Chapter 1 – Ten Principles of Economics Chapter 2 – Thinking Like an Economist 	<ul style="list-style-type: none"> How to Do Homework Assignments due 6/27 Refresh Your Math & Graphing Skills due 6/27 Chapter 1 due 6/27 Chapter 2 due 6/27 	<ul style="list-style-type: none"> Initial post due 6/24 Two responses due 6/27 	
2	<ul style="list-style-type: none"> Chapter 3 – Interdependence and the Gains from Trade 	<ul style="list-style-type: none"> Chapter 3 due 7/4 	<ul style="list-style-type: none"> Initial post due 7/1 Two responses due 7/4 	Exam I due 7/4 (chapters 1 – 3)
3	<ul style="list-style-type: none"> Chapter 4 – The Market Forces of Supply and Demand Chapter 5 – Elasticity and Its Application 	<ul style="list-style-type: none"> Chapter 4 due 7/11 Chapter 5 due 7/11 	<ul style="list-style-type: none"> Initial post due 7/8 Two responses due 7/11 	
4	<ul style="list-style-type: none"> Chapter 6 – Supply, Demand, and Government Policies 	<ul style="list-style-type: none"> Chapter 6 due 7/18 	<ul style="list-style-type: none"> Initial post due 7/15 Two responses due 7/18 	Exam II due 7/18 (chapters 4 – 6)
5	<ul style="list-style-type: none"> Chapter 7 – Consumers, Producers, and the Efficiency of Markets Chapter 8 – The Costs of Taxation 	<ul style="list-style-type: none"> Chapter 7 due 7/25 Chapter 8 due 7/25 	<ul style="list-style-type: none"> Initial post due 7/22 Two responses due 7/25 	
6	<ul style="list-style-type: none"> Chapter 13 – The Costs of Production 	<ul style="list-style-type: none"> Chapter 13 due 8/1 	<ul style="list-style-type: none"> Initial post due 7/29 Two responses due 8/1 	Exam III due 8/1 (chapters 7, 8 & 13)

Week	Reading	Homework Assignment(s)	Discussion	Exam
7	<ul style="list-style-type: none"> Chapter 14 – Firms in Competitive Markets Chapter 15 – Monopoly 	<ul style="list-style-type: none"> Chapter 14 due 8/8 Chapter 15 due 8/8 	<ul style="list-style-type: none"> Initial post due 8/5 Two responses due 8/8 	
8	<ul style="list-style-type: none"> Chapter 17 – Oligopoly 	<ul style="list-style-type: none"> Chapter 17 due 8/15 	<ul style="list-style-type: none"> Initial post due 8/12 Two responses due 8/15 	Exam IV due 8/15 (chapters 14, 15 & 17)