EC 201 – Principles of Microeconomics (4 credits)

Class Meetings: T/Th 12:00-1:50pm
Class Location: CH 371
Office Hours: Th 2:00-3:30pm*
*And by appointment
Instructor: Chantha Kim
Office: CH 240
Phone: 503-725-3907
E-mail: chantha.kim@pdx.edu

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.

Required Textbook

Additional short readings may be required. They will be announced in class.

Homework Assignments
Five homework assignments will be given throughout the quarter term. Homework assignments will be assigned no later than one week before they are due. The lowest homework score will be dropped. Each homework assignment is worth 4% of the course grade (after dropping the lowest homework grade). Late homework will not be accepted.

Class Projects
We will have four in-class projects throughout the term; each worth 4% of the course grade. These projects will be completed in small groups with your classmates and turned in before the end of class. They will give you hands-on experience to prepare you for homework assignments and exams. Class project days will be announced in the class period before they are to be completed.
Online (D2L) Quizzes
A weekly quiz will be available on D2L every Tuesday and it will cover the current week’s course topic(s). Quizzes are due the following Monday at 11:59pm. There will be ten quizzes (one each week) and each is worth 1% of the course grade.

Exams
Two midterms and a final exam are to be taken on the dates indicated. No makeup exams will be given. The final exam is comprehensive.

      Midterm I:        Tuesday, April 28\textsuperscript{th}
      Midterm II:       Tuesday, May 19\textsuperscript{th}
      Final:            Thursday, June 11\textsuperscript{th}

A scantron and No. 2 pencil are required to take all exams; you may also use a simple calculator. Graphing calculators will not be allowed and you will not be permitted to use your cell phone as a calculator. You will be required to show your PSU ID card (or other photo ID) at all exams.

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

\begin{tabular}{ |c|c| }
\hline
Final Exam: & 26 points \\
Midterms (2): & 32 points (16 points each) \\
Homework: & 16 points \\
Quizzes: & 10 points \\
Class Projects: & 16 points \\
Total: & 100 points \\
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\end{tabular}

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

\begin{tabular}{ |c|c| }
\hline
\textbf{Grade} & \textbf{Points Needed} \\
\hline
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 \\
\hline
\end{tabular}

A maximum of \textbf{five points} of extra credit may be earned in this course. Arrangements must be made on an individual basis. Extra points may possibly be earned by completing bonus problems in homework assignments or by attending PSU economics department seminars and submitting a 1-2 page summary and discussion of the seminar. Seminar write-ups must be submitted via Dropbox in D2L.
**Attendance and Class Participation**  
Students are expected to attend all lectures unless they are ill or prevented from attending by exceptional circumstances. Students are responsible for all lecture materials, including all class announcements. Please come prepared to class.

**Classroom Etiquette**  
In order to maximize learning in the classroom we must minimize distractions. Cell phones must be in silent mode while you are in the classroom. No other electronic devices (other than calculators) may be used during class without the permission of the instructor.

**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 Economics Department Computer Lab (CH 230) and 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).

Alex Chamberlain will be the course TA. He is on duty in the Economics Department Lab every Wednesday and Thursday. You are encouraged to see him for additional help.

**Office Hours:**  
TA: Alex Chamberlain  
Office: CH 230  
E-mail: achamb2@pdx.edu  
Office Hours: W 11:00am-1:30pm & Th 11:00am-12:00pm

**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 Resources at PSU**  
Students with accommodations approved through the Disability Resource Center 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.

**Creating a Safe Campus: Preventing Gender Discrimination, Sexual Harassment, Sexual Misconduct and Sexual Assault**  
If you have not done so already, please complete the Safe Campus Module in d2l. The module should take approximately 30 to 40 minutes to complete and contains important information and resources. If you or someone you know has been harassed or assaulted, you can find the appropriate resources on PSU’s Enrollment Management & Student Affairs: Sexual Prevention & Response website at [http://www.pdx.edu/sexual-assault/](http://www.pdx.edu/sexual-assault/). PSU’s Student Code of Conduct makes it clear that violence and harassment based on sex and gender are strictly prohibited and offenses are subject to the full realm of sanctions, up to and including suspension and expulsion.
# Tentative Schedule*

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Reading</th>
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| 1    | • Ten Principles of Economics  
    • Thinking Like an Economist | Chapters 1 and 2 |
| 2    | • Interdependence and the Gains from Trade  
    • The Market Forces of Supply and Demand | Chapters 3 and 4 |
| 3    | • HW #1 due Tuesday (4/14)  
    • Elasticity and Its Application | Chapter 5 |
| 4    | • HW #2 due Thursday (4/23)  
    • Supply, Demand, and Government Policies | Chapter 6 |
| 5    | • **Midterm I** (4/28)  
    • Consumers, Producers, and the Efficiency of Markets | Chapter 7 |
| 6    | • HW #3 due Thursday (5/7)  
    • The Costs of Taxation  
    • The Design of the Tax System | Chapters 8 and 12 |
| 7    | • HW #4 due Thursday (5/14)  
    • The Costs of Production | Chapter 13 |
| 8    | • **Midterm II** (5/19)  
    • Firms in Competitive Markets | Chapter 14 |
| 9    | • Monopoly | Chapter 15 |
| 10   | • HW #5 due Thursday (6/4)  
    • Oligopoly | Chapter 17 |
| **Finals Week** | **Final Exam: Thursday, June 11th, 2015 10:15am-12:05pm** | |

*The course outline is subject to change, announcements will be made in class.*