

ECON 102
Principles of Microeconomics
102.0 MWF 9:00am-9:50am McCom 204
102.04 MWF 10:00am-10:50am McCom 204
102.03 TR 8:00am-9:15am McCom 204

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(best way to contact Dr. Baker is through email)

Office Hours: Tue, Thur 9:30am-11:30am
Wed 12pm-1pm
or by appointment

Course Objective:

Microeconomics examines the economic decisions made at the individual or firm level. The main areas of focus of microeconomics are using economic thinking to make decisions at the margin, consumer theory, firm production decisions, and firm competition under various market structures. Upon completing this course, students should have an awareness of how these factors affect their purchasing decisions and the prices they see each day. The main tool used to investigate these issues will be graphs. We will also be exploring these topics using classroom experiments and relating them to articles found in the newspaper.

Resources:

Pearsonmylab.com

To complete assignments and exams, you are required to purchase a subscription to pearsonmylab (www.pearsonmylab.com). The price of the subscription is \$55. See the using pearsonmylab section for details

[Desire2Learn \(D2L\)](#)

We will be using D2L to post notes, links to youtube videos, and grades. You can access D2L directly from the Millersville homepage. Go to this site for info on using D2L:

<https://wiki.millersville.edu/display/d2ldocs/Welcome+to+the+D2L+Resources+Wiki>

[Youtube Video Clips](#)

I have created a section on D2L that gives helpful videos that summarize the contents of each chapter in the course. The videos come from three sources: Dr. Baker, the website “Economists Do It With Models,” and the “Khan Academy” website.

The videos by Dr. Baker are meant to lead you through an example using the main graph(s) from the chapter. The videos from the other websites take you through the chapter material in a more thorough, lecture style format.

[Textbook](#)

The course is based off of *Microeconomics*, 11th edition, by Parkin. **THE TEXTBOOK IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THE TEXT IF YOU DO NOT WANT TO.** If you would like to purchase the book, you have a few options:

- 1) You can purchase the etext through pearsonmylab for about \$45. Keep in mind that your access to the etext runs out when the course is finished. You cannot resell access to the etext.
- 2) You can purchase a physical copy of *Microeconomics*, 11th edition (ISBN: 978-0-13-301994-0) through your retailer of choice.

3) You can purchase a bundled value package through the MU bookstore that contains both the access code to pearsonmylab and a loose-leaf physical copy of the textbook.

--note: do not choose option 3 if you have already purchased a subscription to pearsonmylab.

4) You can purchase a used copy of the previous edition of *Microeconomics*, (10th edition) (ISBN: 978-0-13-139425-4) through your retailer of choice. Not much has changed from the 10th to the 11th edition.

Grading System:

There will be 960 possible points allocated to course assignments and exams. The breakdown of points is as follows.

Quizzes-- 240 points

There will be 10 quizzes through pearsonmylab. I will choose the top 8 scores to count in the gradebook. Each quiz is worth 30 points. Quizzes will consist of MC questions, T/F problems, and short answer problems based on the material beginning from the last exam through the previous class (e.g. material covered for Exam 1 is not eligible to be on a quiz assigned after Exam 1). See the Quizzes section of the syllabus for more information about the quizzes.

Exams—720 points

There will be 3 exams during the semester, plus a cumulative final. I will choose the top 2 of the 3 semester exam scores to count in the gradebook (everyone must take the final and use the score on the final to count in the gradebook). This means that you can miss one of the 3 semester exams without hurting your grade. Each semester exam will consist of 30 MC questions. The final exam will consist of 50 MC questions.

Exam 1 (MWF: 2/14; TR: 2/13)—240 points (note: TR 8am class will have 50 minutes to complete

Exam 2 (MWF: 3/14; TR: 3/13)—240 points Exam 1, Exam 2, and Exam 3)

Exam 3 (MWF: 4/18; TR: 4/17)—240 points

Final—240 points (note: final exam will be cumulative)

102.0 (MWF 9am): Wed 5/7 8am-10am

102.04 (MWF 10am): Thur 5/8 8am-10am

102.03 (TR 8am): Tues 5/6 2:45pm-4:45pm

Bonus Homework—30 bonus points

There will be 10 Hw assignments throughout the course. Each homework you complete and receive a minimum score of 85% (round up at 0.845 and round down at 0.844) you will receive 3 bonus points added to your overall grade. Reaching an 85% score on all 10 homeworks will add 30 points to your score. This translates into a 3% increase in your overall grade (about half-letter increase). These homeworks are optional.

Regular class attendance and participation is expected throughout the semester, though I will not use attendance in your grade calculation.

Note: I WILL NOT give any individual extra credit, so don't ask. If I do offer any extra credit, it would occur as an activity offered to the entire class. An extra credit activity is up to my discretion, and IS NOT guaranteed to occur.

Grading Distribution:

888 points-960 points	A	763 points-791 points	B-	638 points-666 points	D+
859 points-887 points	A-	734 points-762 points	C+	600 points-637 points	D
830 points-858 points	B+	696 points-733 points	C	571 points-599 points	D-
792 points-829 points	B	667 points-695 points	C-	570 points or less	F

Grades will be updated through D2L. Note: Please be aware that the average scores listed in D2L are not accurate. Any student missing an assignment/exam receives a score of zero, lowering the average score for the assignment posted on D2L

Class Policies:

- Partial class notes will be listed in pdf format on D2L before class. I will add to these notes during class, so please be sure to print a copy to bring to class. **Note: My class notes will not be given to anyone who misses class. Be sure to copy them from a classmate.**
- The deadline for all assignments is firm. There will be no makeups for missed deadlines for any assignment FOR ANY REASON (illness, varsity sports, death in family, class trip, etc.) This includes quizzes, bonus homeworks, and semester exams. You will not be able to submit any assignment once the due date is past.
- I follow the official university policy of academic integrity. A grade of zero will be given to any assignment or exam on which the student is guilty of cheating, the incident will be reported, and further actions ranging from a written reprimand to expulsion will be taken.
- If you have any special needs documented by the Office of Learning Services, it is your responsibility to contact me by Wed Jan 29 to ensure those needs are met.
- I will use the news area on D2L to send messages to the class. Please check this often. (note: you can have D2L send you a text message whenever I update the news area or gradebook by entering your cell number in the “notification” link in the “logout” menu)
- Calculators for exams will be provided by me. No use of graphing calculators or cell phones is permitted.
- There is no reason for the use of a laptop or tablet computer in this class. Therefore, laptops/tablets are not permitted to be used during class.
- I will not tolerate any classroom disruption. Disruption includes but is not limited to: arriving late, packing up and leaving early, reading the newspaper, and any cell phone usage (including text messaging). I reserve the right to dismiss you from class for repeated disruptions. Treat your classmates and I with respect and respect will be given to you.

Quiz Details:

You will use pearsonmylab to complete quizzes. Quizzes will consist of 10-20 questions. You will have two attempts for each quiz. I will use your highest score on the two attempts to count in the gradebook. Pressing the submit button will turn in your answers and count as an attempt. You do not have to complete the quiz in one setting. You can close the browser window by clicking the “x” on the upper right corner of the window. You will receive a prompt asking if you want to leave the page. Click yes. When you reopen the quiz your answers to the questions should be saved (be sure to check, though).

After submitting your quiz, you will see your score. If you’re happy with your score, you’re done. If you wish to retake the quiz, you may. You will NOT be able to see which questions you missed on your first attempt prior to your second attempt.

Pearsonmylab contains a number of tools to enhance your learning experience. To get you familiar with these tools (e.g. the graphing tool), you will complete a (non-graded) homework assignment which will teach you how to use these tools. You must complete this tutorial assignment prior to beginning the first quiz.

Bonus Homework Details:

You will use pearsonmylab to complete homework assignments. The questions are a mixture of multiple choice questions, graphing questions, and numerical problems.

When completing homework, you have the ability to save your work and exit pearsonmylab. You can return to pearsonmylab at a later time and complete the remaining questions of the homework.

Each homework question will contain “learning aid” icons to the left of the question. The first learning aid is “Teach Me.” Clicking on this aid will give you step-by-step instructions on how to answer the problem. The second is the “grapher.” The grapher will open a graphing tool that allows you to draw and save graphs. The third is an “etext.” This aid will open the etext to the pages explaining the material involving the problem (note: this link will only work if you purchased the etext). The final learning aid is “Email the instructor.” This aid allows you to send an email to me asking for help for the problem.

You will have unlimited attempts to complete each homework question. Once you finish answering a question, hit “check answer.” If your answer is correct, pearsonmylab will let you know. If your answer is wrong, pearsonmylab will give you a hint on how to obtain the correct answer. Keep attempting to get the correct answer until the “check answer” button is no longer active. Once the question is complete, you can select “try again” to start your second attempt at the question. If you’re happy with your score, select the save button.

Study Plan Details:

The study plan provides you with practice problems for each chapter. The study plan will also gauge your progress and let you know which sections you have mastered and which sections you need more work. You will also have the opportunity to earn extra credits points by using the study plan.

To access the Study Plan and complete practice problems, just click on the Study Plan button and choose the appropriate chapter.

Using the study plan is a great way to familiarize yourself with the material and prepare for the homeworks and exams. You should use the following steps to learn the material:

- 1) Read the book chapter.
- 2) Complete a chapter quiz in the study plan (note: these study plan quizzes are not part of your course grade)
- 3) The results of the quiz will tell you what chapter topics you have mastered (denoted by a gold star) and what topics on which you need further work (denoted by a red arrow).
- 4) Do the practice problems for the particular sections that contain arrows
- 5) Retake a practice quiz to obtain mastery over the remaining sections (you may retake any study plan quiz as often as you wish)

How to succeed in this course:

Economics can be a difficult subject for some students. The focus of analysis in economics relies on logic and mathematics. It is not a course that grades on how well you base an argument. There are specific right answers to these questions. Although the math used in this course is kept at a low level (equation of line, solving for x , the area of a rectangle or triangle), I feel that the best way to succeed in this course is to copy the habits of those who succeed in math courses. The main way to succeed in a math course is to keep up with the material and complete all of the homework assignments. Therefore, I feel following the below advice will give each of you the best opportunity to succeed:

- Do not miss class. Skipping class is the easiest way to fall behind.
- Be sure how to interpret graphs and use algebra to solve for a missing variable. The main tool of analysis used in this course is a graph. It is essential that you understand how to interpret a graph (knowing what slopes and intercepts are, the equation of a line, etc). We will also use some algebra. Be sure how to know how to use the order of operations to solve an equation for an unknown variable. On a related note, make sure your calculator is giving you the answer you want it to find (i.e. know how your calculator deals with order of operations). We will also be working with fractions and complex fractions. For extra help, go through these tutorials:

www.khanacademy.org

The Khan Academy contains hundreds of youtube videos on numerous courses, many based in math and science. Refer to the videos on the topics mentioned above for a math refresher.

<http://cstl.syr.edu/FIPSE/MathReview.html>

Take Economics Math Skills Pretest. Based on your score, the website will suggest completing the specific tutorials located on the bottom on the site.

- Keep up with the material. It is your best interest to spend a small part of each day (15 min – 1 hr) to review the material covered in the previous class. Do not wait until the night before the exam to cram 3 or 4 chapters of material. Further, seek help at the first instance of misunderstanding. Form a study group, use the tutoring center, stop by my office hours. Don't wait until the last minute to find help.
- Use the youtube videos posted on D2L to help review material from class. These videos cover every topic that we will cover in the course. Some of the videos consist of me going through an example of a problem based on the chapter material. Other videos come from the website "Economists Do It With Models." The author is a Ph.D. student at Harvard, so she knows what she's talking about. The videos are more of a lecture style, going through the course content rather than specific examples. These videos are a good complement (but not substitute) to our class.
- Relate multiple-choice questions to graphs. The exams and some of the HW questions will be MC questions. It is easiest to answer the MC question by making the stem of the question into a graph that we covered in class. Then use the graph to solve the problem and choose the answer that represents what happens in the graph.
- For any assistance regarding studying techniques, explanation of Gen Ed requirements, contact information for the tutoring center, go here:
<http://www.millersville.edu/newlyadmitted/survivalkit.php>

Tentative Semester Schedule

Week 1: Ch 1: What is Economics?

Week 2: Ch 2: The Economic Problem

Week 3: Ch 2 and Ch 3: Demand and Supply
(Quiz 1 and Bonus Hw 1 due Fri 2/7 4pm)

Week 4: Ch 3 and Exam 1
(Exam 1: MWF: Fri 2/14; TR: Thur 2/13)
(Quiz 2 and Bonus Hw 2 due Wed 2/12 4pm)

Week 5: Ch 4: Elasticity

Week 6: Ch 4
(Quiz 3 and Bonus Hw 3 due Fri 2/28 4pm)

Week 7: Ch 4 and Ch 5: Efficiency and Equity
(Quiz 4 and Bonus Hw 4 due Fri 3/7 4pm)

Week 8: Ch 5 and Exam 2
(Exam 2: MWF: Fri 3/14; TR: Thur 3/13)
(Quiz 5 and Bonus Hw 5 due Wed 3/12 4pm)

Week 9: Spring Break

Week 10: Ch 6: Government Action in Markets

Week 11: Ch 10: Organizing Production
(Quiz 6 and Bonus Hw 6 due Fri 4/4 4pm)
(note: last day for automatic withdrawal: Fri 4/4)

Week 12: Ch 11: Output and Costs
(Quiz 7 and Bonus Hw 7 due Fri 4/11 4pm)

Week 13: Ch 12: Perfect Competition and Exam 3
(Exam 3: MWF: Fri 4/18; TR: Thur 4/17)
(Quiz 8 and Bonus Hw 8 due Wed 4/16 4pm)

Week 14: Ch 12 and Ch 13: Monopoly
(Quiz 9 and Bonus Hw 9 due Fri 4/25 4pm)

Week 15: Ch 13
(Quiz 10 and Bonus Hw 10 due Mon 5/5 4pm)

Week 16: Final Exam
102.0 (MWF 9am): Wed 5/7 8am-10am
102.04 (MWF 10am): Thur 5/8 8am-10am
102.03 (TR 8am): Tues 5/6 2:45pm-4:45pm