



Course	Elementary Microeconomics 263-03 Spring 2015 4 Credit Hours MW 7:30 - 9:20 pm Room: TBA
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Professor	Rick Haskell Office: Gore 218 Office Hours: TBD Phone: 801-209-3546 Email: rhaskell@westminstercollege.edu
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Course readings	Principles of Microeconomics, 11 th Edition; Karl Case, Ray Fair and Sharon Oster
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Course overview	A study of how individuals, firms, and government allocate scarce resources. Course includes the study of markets, price formation, and market structures. This course is a prerequisite for all Economics upper division coursework. Prerequisites: ECON 253; MATH 141. Offered Fall, Spring and Summer semesters.
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Course description	The purpose of the course is to analyze the economic behavior of households, firms, resource owners and public policy makers, in the institutional context of a market economy. We will also study their interaction with each other, and the impact of their choices on the well-being of society. The course will introduce students to the economic tools needed to analyze real-world microeconomic problems. We will learn how economics can be used to address the important questions facing the society, such as monopoly power, political power of money, price fixing, consumer sovereignty, regulation, income distribution, etc.
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Learning approaches	This course employs a combination of lectures, readings, discussions, assignments (in and out of class), quizzes, and exams to drive home the concepts and applications of microeconomics. Class attendance and participation are strongly encouraged, are included in your final grade, and it is you are responsible for material covered if you miss class. The assigned readings should be completed before class, will be discussed in class, and homework assignments will come from both the assigned readings and class discussions. Quizzes may be given periodically, as an incentive to be prepared for class. Note that you will be called upon in class. There will be two non-comprehensive mid-term exams and a comprehensive final exam. If you anticipate missing a test due to a time conflict, please notify me in advance. No make-up exams will be given if arrangements are not made before the exam dates.
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Homework Assignments	There will be weekly homework assignments (usually questions from the respective chapters). We will also do in-class and group assignments.
Canvas Discussions	During the semester you will participate in six separate Canvas Discussions for which there are various articles, blog posts, etc. posted in Canvas's Discussion forum for you comment on or discuss. You are required to review at least two of these items for each Canvas Discussion, enter into the discussion with specific and substantive comments in respect to the topic, separately comment (reply) to the posting(s) of at least one other student, and separately reply to comments made by at least one other student to one of your postings – <i>this will result in you having crafted 3 separate and unique posts</i> . The Canvas Discussions are not turned in as file submissions or email attachments; they're turned in through the Canvas Discussion function and are due no later than 1/25, 2/8, 2/22, 3/22, 4/5 and 4/19 .
In-Class Problems	You will be presented with in-class problems and solution sets representing most of the major sections and concepts of the course. These are distributed during class, are worked on in groups, and must be completed and turned in by the end of class. These will cover some of the important graphic models and equational forms developed through the various sections of the course. In-Class Problems and their solutions are used to complement the text and class discussions and are available through www.richardhaskell.net .
Instructional Primers	Instructional Primers have been prepared for many of the major sections and concepts of the course; some of these are associated with In-Class problems. These primers have been created to help you better understand some of the technical dynamics of economic models and equational forms and can be found through www.richardhaskell.net . These are intended to complement the text and class discussions.
Exams	There will be three exams: two Mid-terms and one comprehensive Final. The Midterm exams will be held on Wednesday, October 2nd and Wednesday November 16th and the Final exam will be held on Monday, December 9th . In very rare cases of extreme, unavoidable, and documented scheduling conflicts, individual students may arrange to take exams at a different time, which arrangements must be made well in advance of the scheduled exam time. Otherwise, failure to take an exam at the scheduled time will result in a failing score of zero (0) for the exam.

Evaluation

Course Evaluation	Percentage
Homework Assignments & Quizzes	20%
In-Class Problems	10%
Canvas Discussions	20%
Exams #1	15%
Exam #2	15%
Final Exam	20%
Total	100%

Grading Scale Grades will be determined in accordance with Westminster College grading policies. The cutoff percentages for grading purposes are as follows:

A = 94; A- = 90; B+ = 87; B = 83 ; B- = 80; C+ = 77;
C = 73; C- = 70, D+ = 67; D=63; D- = 60; F <60

Written feedback will be provided on all assignments, and more detailed feedback will be provided at any time upon request. If you believe you have received an incorrect grade on any assignment for this class, please bring it to my attention immediately. You are responsible to check Canvas to make sure your scores have been properly posted.

Expectations **You can expect me to:**

- Treat students and others with respect, expect that as adults we are each responsible for our decisions and actions, and I will ask ‘why’ as often as possible.
- Grade and provide feedback on assignments within one week of the date they are submitted.
- Return email messages and phone calls within 24 hours.
- Use Canvas to enhance student learning, communication, and convenience.
- Follow the syllabus and hold each class session as scheduled. In the event of an unsolvable conflict or emergency, I will make every effort to arrange for a qualified substitute to teach the class.
- Be readily available to meet with students, either during regularly-scheduled office hours or at any other time that works for both of us.
- Complete final grades and provide students with feedback on final grades within two weeks of the date the last course assignment is submitted.

I expect you to:

- Actively use Canvas and communicate regularly.
- Complete reading and homework assignments, take all quizzes and exams, and participate in class discussions.
- Attend each class session. In the event that you must miss a class, please notify me in advance and assume responsibility for the material you missed.
- Read the course syllabus, ensure you have a clear understanding of the course requirements and evaluation methods used in the course, and fulfill the course requirements.
- Come to class prepared and participate fully, honestly, and professionally in class discussions and online class activities.
- Learn about and abide by Westminster College’s academic honesty policy. Specifically, I expect you to not engage in cheating, plagiarism and furnishing false or misleading information to any faculty or staff member. The policy is explained in detail here: <http://www.westminstercollege.edu/catalog/details.cfm?id=5753#Honesty>
- Immediately notify me in the event of an emergency that prevents you from submitting an assignment or completing the course.

- Ask questions if any expectations or assignments are unclear.
- Be courteous of others when using technology. Always give speakers your full attention and make sure that any use of technology during class enhances your learning and does not distract you or others from course content.

College Information

Westminster College is committed to providing a working and learning atmosphere that reasonably accommodates qualified persons with disabilities. If you have any disability that may impair your ability to complete this course successfully, please contact the Office of Disability Services, specifically Ginny DeWitt, *Disability Services Coordinator*, in the START Center (801-832-2280). Reasonable academic accommodations are reviewed for all students who have qualified, documented disabilities. Services are coordinated with the student and instructor by the Disability Services Office. If you need assistance or if you feel you have been unlawfully discriminated against on the basis of disability, you may seek resolution through established grievance policy and procedures by contacting the Office of the General Counsel at 801-832-2565.

Title IX of the Education Amendments of 1972 prohibits sex discrimination against any participant in an educational program or activity that receives federal funds. The act is intended to eliminate sex discrimination and harassment in education. Title IX covers discrimination in programs, admissions, activities, and student-to-student sexual harassment. Westminster College's policy against sexual harassment extends not only to employees of the college but also to students. If you encounter unlawful sexual harassment or gender-based discrimination (including discrimination or harassment based on sexual orientation), you can speak with your professor, contact the Title IX Coordinator, Trisha Teig, 801-832-2235 or call one of the Deputy Coordinators: Mark Ferne, 801-832-2233 or Shelley Jarrard, 801-832-2340. You may also wish to contact the Office of the General Counsel at 801-832-2565.

Title VI of the Civil Rights Act of 1964 prohibits discrimination based on race, color or national origin in any program or activity receiving federal financial assistance. The Department of Education has interpreted Title VI as prohibiting racial harassment, and such harassment is prohibited in all facets of campus life at Westminster College. If you encounter this type of discrimination/harassment, you can contact the Office of the General Counsel at 801-832-2565.

Syllabus changes

This syllabus is subject to change. Potential changes will be discussed in class and may be posted in Canvas.

Tentative Course Schedule – Subject to change

Week	Class	Module/Topic	Reading
Week 1	1/12 1/14	Market Economy: Economic Institutions. Scope & Method of Economics; Evaluating and Graphing Economic Models	Chp 1
Week 2	1/19 1/21 1/25	Martin Luther King Day – no class The Economic Problem Canvas Discussion #1 Due	Chp 2

Week 3	1/26 1/28	Demand, Supply & Market Equilibrium Supply and Demand and applications Supply and Demand – continued	Chp 3 Chp 4
Week 4	2/2 2/4 2/8	Elasticity Elasticity - continued Canvas Discussion #2 Due	Chp 5
Week 5	2/9 2/11	Household Behavior & Consumer Choice Household Behavior & Consumer Choice continued; Mid-Term Review (Chp 1-6)	Chp 6
Week 6	2/16 2/18 2/22	President's Day Holiday – no class Mid-Term Exam #1 Canvas Discussion #3 Due	Chp 1-6
Week 7	2/23 2/25	Review Mid-Term results; The Nature of the Firm The Production Process: the behavior of a profit maximizing firm	Chp 7
Week 8	3/2 3/4	Short-run Costs and Output Decisions Long-run Costs and Output Decisions	Chp 8 Chp 9
Week 9	3/9 3/11	Spring Break – No Class Spring Break – No Class	
Week 10	3/16 3/18 3/22	Cost and Output Decisions - continued Input Demand: labor and land Canvas Discussion #4 Due	Chp 10
Week 11	3/23 3/25	Input Demand: capital and investment General Equilibrium and perfect competition	Chp 11 Chp 12
Week 12	3/30 4/1 4/5	Mid-Term Review (Chp 7-12) Mid-Term Exam #2 Canvas Discussion #5 Due	
Week 13	4/6 4/8	Monopoly and Antitrust Oligopoly	Chp 13 Chp 14
Week 14	4/13 4/15 4/19	Monopolistic Competition Monopoly, Oligopoly and Monopolistic Competition - Continued Canvas Discussion #6 Due	Chp 15
Week 15	4/20 4/22	Externalities, Public Goods and Social Choice Income Distribution & Poverty	Chp 16 Chp 18
Week 16	4/27 4/29	Final Exam Review (Chp 13-16, 18) Final Exam	

