

UNIVERSITY OF WYOMING  
COLLEGE OF BUSINESS  
DEPARTMENT OF ECONOMICS & FINANCE

ECON / AGECE 1020-01  
PRINCIPLES OF MICROECONOMICS  
MWF 10:00-10:50 a.m. in BU AUD  
FALL 2014

**Instructor:** Shaikh Eskander

**Office:** BU 063 | **Office Hours:** MWF 11:15-12:30 a.m. | **E-Mail:** [seskande@uwyo.edu](mailto:seskande@uwyo.edu)

**Class homepage:**

All materials (assignments, announcements, and grades) will be posted on the course website. We will not use WyoWeb. A **launchpad subscription is required for this course to complete weekly homework and quizzes**

**Required text:** *Microeconomics*, by Paul Krugman and Robin Wells, 3<sup>rd</sup> edition, Worth Publishers. ISBN 9781464123948.

**Course Description:**

Microeconomic principles are the foundation for all economic analysis. We will cover basic analysis of individual, firm, and market behavior. The course provides an analytical framework within which you can understand, explain, and in some cases solve, a wide variety of problems. Complex mathematics and statistics are not required, but you will need to use algebra, logic, and graphing. The course is intended to introduce you to economic analysis in order to prepare you for a major in economics or to simply help you gain a deeper understanding of social problems. The course will investigate the role of markets in society using consumer and producer theory, perfect and imperfect competition, and market failures.

**Course Prerequisites:** None.

**ETS Exam:** College of Business students are required to complete a comprehensive assessment during their senior capstone course, MGT 4800. This test, known as the Major Field Test in Business is developed by the Educational Testing Service and is given locally in a computer-based format. The Major Field test covers basic business knowledge and skills in eight areas: accounting, economics, finance, international issues, legal and social environment, management, marketing, and quantitative business analysis (decision science). The purpose of this test is to assess the student's mastery and retention of basic business concepts. A minimum score is required as a condition for passing MGT 4800. Failure to obtain this minimum score will require remedial work on your part. Therefore, you are strongly encouraged to keep your materials from these courses to help you prepare for this examination.

**Course Goals:** Many of the world's most pressing problems are economic in nature because they involve difficult choices with limited resources. This course is intended to introduce you to economic theory, prepare you for upper-level study in economics, and make you conversant in economic analysis.

**Learning Objectives:** Students should obtain a basic working knowledge of how economists think about consumers, producers, and markets. Students should be able to analyze, explain, and solve problems related to supply, demand, market equilibrium, regulation, and market failures. A more comprehensive list of topics we will cover is in the preliminary course outline at the end of this syllabus.

**Outcomes and Grade Determination:**

**Online Work:** Practice is the best way to acquire analytical skills. I will assign extra credit (EC) assignments for each chapter on Launchpad so that you can practice the candidate multiple choice questions (MCQs) for in-class exams.

**In-class discussion:** I will cover all the potential short questions (SQ) arising from our course contents in the class lecture. You will be responsible to be present in the class, and participate in the discussion of the candidate SQs for in-class exams.

**Exams:** There will be three in-class midterms (MT), and a final exam (FINAL). I will ask a combination of MCQ and SQ. Your grade will be based on the following weighting scheme:

Exam	Note	Chapters Covered	Weights	Date (Tentative)
<b>Midterm 01 [09/03 – 09/29]</b>				
MT-01 Practice MCQs		Chapters 1 – 4	Extra Credit (EC)	09-29-2014
MT-01 Practice SQs		Chapters 1 – 4	EC	09-29-2014
<b>Midterm 01</b>	<b>40 MCQs + 5 SQs</b>	<b>Chapters 1 – 4</b>	<b>25%</b>	<b>10:00-10:50AM, COB AUD MON, 09-29-2014</b>
<b>Midterm 02 [10/01 – 10/22]</b>				
Midterm-02 Practice MCQs		Chapters 5 – 8	EC	10-22-2014
Midterm-02 Practice SQs		Chapters 5 – 8	EC	10-22-2014
<b>Midterm 02</b>	<b>40 MCQs + 5 SQs</b>	<b>Chapters 5 – 8</b>	<b>25%</b>	<b>10:00-10:50AM, COB AUD WED, 10-22-2014</b>
<b>Midterm 03 [10/24-11/10]</b>				
Midterm-03 Practice MCQs		Chapters 9 – 11	EC	11-10-2014
Midterm-03 Practice SQs		Chapters 9 – 11	EC	11-10-2014
<b>Midterm 03</b>	<b>40 MCQs + 5 SQs</b>	<b>Chapters 9 – 11</b>	<b>25%</b>	<b>07:00-09:00PM, COB AUD WED, 11-10-2014</b>
<b>FINAL [11/14 – 12/17]</b>				
FINAL Practice MCQs		Chapters 12 – 15	EC	12-15-2014
FINAL Practice SQs		Chapters 12 – 15	EC	12-15-2014
<b>FINAL</b>	<b>50 MCQs + 10 SQs</b>	<b>Chapters 12 – 15</b>	<b>25%</b>	<b>10:15-12:15AM, COB AUD MON, 12-15-2014</b>

Remember, in all the exams

- You will be required to bring a BLUE BUBBLE SHEET and H2B PENCIL to complete the MCQ part.
- You will be given enough space in the exam sheet to write down the answers to the SQs.
- You will be required to fill out your NAME and UW ID in both the blue bubble sheet and the SQ answers. Your exam will not be accepted unless it has your identification.
- Bring your UW ID CARD. In case you don't have it, I will ask for a valid ID (e.g., Driving license, Passport, etc.) issued by the state.

**Grading.** Note that, all the ECs, together, will count towards 5% on top of 100% in MTs and FINAL. Your letter grades will be given out of 105. Grading scheme will be -

Course Points / 105	Letter Grade	GPA	Definition
$Points \geq 90 / 105 :$	A	4.0	Exceptional
$86.66 \leq Points < 90 / 105 :$	A-	3.67	
$83.33 \leq Points < 86.66 / 105 :$	B+	3.33	Very Good
$80.0 \leq Points < 83.33 / 105 :$	B	3.0	
$76.66 \leq Points < 80.0 / 105 :$	B-	2.67	
$73.33 \leq Points < 76.66 / 105 :$	C+	2.33	Fair
$70.0 \leq Points < 73.33 / 105 :$	C	2.0	
$66.66 \leq Points < 70.0 / 105 :$	C-	1.67	
$63.33 \leq Points < 66.66 / 105 :$	D+	1.33	Poor
$60.0 \leq Points < 63.33 / 105 :$	D	1.0	
$Points < 60 / 105 :$	F	0.0	
	I	0.0	Incomplete
	W	0.0	Withdrawal

Further note that

- Participation and attendance are not formally part of your grade, but material covered in lecture will be more prevalent on exams.
- There will be no make-up exams given. **You must provide me with a written university-recognized excuse before your absence in order to miss a Midterm.** In this case, I will re-weight the final at 50% to cover for the missed Midterm.
- You may not miss more than one Midterm exams, and must appear in at least one of the three midterms. You may not miss or make up the final exam, as described below.
- If you find a grading mistake in either Midterm you must notify me before the exam leaves the room on the day it was handed back in order to get credit.
- Finally, I will STRICTLY enforce this grading scheme, and will not make any exception to provide any undue favor to anyone.

**Final Examination:** The final exam will be on Monday December 15, 2014 from 10:15 a.m. to 12:15 a.m. in your regular classroom (COB AUD). Alternate exam times to the University scheduled time cannot be accommodated, as the Office of the Registrar and Academic Affairs have reiterated several times. Exceptions to that policy are only allowed if (1) the student has more than two exams the day of the final, or (2) the student has two exams scheduled at the same time.

**Expectations: Student**

The course requires an in-depth, working knowledge of ALL material covered in class, with additional material from the text. You are responsible for material in assigned textbook chapters not covered in lecture, as well as supplementary materials posted on Launchpad. I will make every effort to cover the most important material in lecture and to add value to the textbook. My goal is to help you achieve greater mastery of the material than you could learn on your own. If my lectures are no better (or even worse) than reading the text, I expect you to do your classmates and me a favor by letting me know in a professional and courteous manner so that I can improve my teaching approach. Suggestions are welcome and encouraged.

However, in courses such as this one the only way for you to succeed is to put in the time to work problems. I recommend a substantial amount of self-study. Reading the text for conceptual understanding is only the first step. You must work through problems to understand the models. I encourage a substantial amount of class participation from everyone. If you experience any difficulties with the material at any point please clearly communicate these to me, so we can resolve them immediately.

**Academic Dishonesty: Academic Dishonesty:**

Also known as “cheating,” academic dishonesty will not be tolerated in this class. Cases of academic dishonesty will be prosecuted in accordance with UW Regulation 6-802. Cheating in this course can result in an “F” in the course, a permanent notice of academic dishonesty in your student citizenship file, or suspension from the University. In this course, academic dishonesty primarily consists of (but is not limited to) unapproved assistance on examinations, including unauthorized notes or electronic devices, copying from another student, or allowing another student to copy from you.

In general, academic dishonesty includes copying the work of any author and passing it off as your own, copying the work of another student and turning it in as your own work, allowing another student to copy your work, giving or receiving assistance without authorization on an examination or quiz, and using unauthorized electronic devices or other material during exams or quizzes.

**Group Work Policy:**

You are encouraged to work in groups when working practice problems but to complete graded homeworks on your own. No group work will specifically be assigned.

During exams and quizzes, if you attempt any "group work" or otherwise use notes or electronic devices, the smallest sanction you will receive is an "F" on that exam or quiz.

**Attendance Policy:**

- I will not take attendance. However, material covered in lectures will be more prevalent in exams. Occasionally we will conduct in-class market experiments that are fun and really help illustrate the concepts.
- *Tardiness:* Please be on time. If you must be late, please be polite and enter the room with minimum possible disruption. Do not expect or ask me or your classmates to interrupt class to catch you up on what you missed.

- *Web page:* You are expected to check the web page frequently for updates and additional material.

### **Classroom Deportment/Decorum:**

University of Wyoming Regulation (UNIREG) 29, Change 1, states that the student has obligations as well as rights in the classroom. Your obligations in the classroom include acting in a mature manner conducive to enhancing the learning atmosphere. A simple guideline to live by in here is simply not to exhibit disruptive behavior in the classroom, or over any other medium. Do not use offensive language, call people disparaging names, or belittle any person in this course. Every person in this class is expected to show respect for the professor and certainly not least, for each other.

**\*\*NOTE: Cell phones, pda's, ipods, beepers, pagers and any device that may disrupt lectures must be turned off before the start of lectures.**

### **Expectations – Instructor**

The expectations upon me as the instructor in this class include:

- To treat each of you fairly and with respect, and answer any and all questions to the best of my ability.
- Make myself available to help you outside of class if needed.
- To arrive on-time and well-prepared for class. I will also notify you of any class cancellations with as much advance warning as possible.
- I will return your tests and assignments in a timely manner.

### **Student Services:**

If you have a physical learning, or psychological disability and require accommodations, please let us know as soon as possible. You will need to register with, and provide documentation of your disability to University Disability Support Services (UDSS) in SEO, Room 330, Knight Hall.

### **Office Hours Cancellation Policy:**

If office hours are canceled I will post an announcement by email, and a sign on the door if possible and make up the time as soon as possible.

### **Outside-Office-Hours Email/phone/office visit policy:**

I will respond to student emails usually at least once per day. You may email me with any questions about the material or other concerns. If you need to visit me outside of office hours, it is best to prearrange a meeting time.

If you are struggling with the material, take the following steps: Search your notes for the answer. Read the online study guide for the chapter. Read the book chapter with your question in mind. Use your Launchpad study plan with learning aids to see the answers to similar questions. Ask other students in the class. Ask the question during the next lecture.

Visit the instructors during the office hours. I am happy to make time for you outside of lecture and office hours, but only if you have made the effort to understand the material.

### **Course Structure and Timeline/Schedule:**

A preliminary course schedule is provided below. Updates to the course schedule will be announced in class, on the course webpage, and through email.

### **Supplemental Instruction**

Supplemental Instruction (SI) will be offered for this course. This will consist of out-of-class help sessions led by a student who has previously taken and succeeded in this course. You are **strongly encouraged** to attend as many SI sessions as possible – students who attend SI tend to earn better overall grades, get higher exam scores, and understand the material better. The specific meeting times will be determined at a later date and communicated in-class and via UW email. Your SI leader is **David Brimmer**. His email address is [dbrimmer@uwyo.edu](mailto:dbrimmer@uwyo.edu).

### **Other Important Dates:**

- Last day to withdraw from classes: Nov. 7
- Last day to withdraw from the university: Nov. 26
- Advising Week: Nov. 3-7

**Disclaimer:**

All of the above information is subject to change when deemed necessary by the instructor. Students will be notified verbally in class or via postings on the class homepage if such changes occur.

**Preliminary course schedule:**

Week	Dates	Topic / chapter on:			Notes
		Monday	Wednesday	Friday	
1	09/01	Labor Day	Syllabus & Intro	Ch1	
2	09/08	Ch1	Ch2	Ch2	
3	09/15	Ch2A	Ch3	Ch3	
4	09/22	Ch3	Ch4	Ch4	09/28 HW01-04 due
5	09/29	<b>MT01</b>	<b>Discuss MT01</b>	Ch5	
6	10/06	Ch5	Ch6	Ch6	
7	10/13	Ch7	Ch7	Ch8	
8	10/20	Ch8	<b>MT02</b>	<b>Discuss MT02</b>	10/21 HW05-08 due
9	10/27	Ch9	Ch9	Ch10	
10	11/03	Ch10	Ch11	Ch11	
11	11/10	<b>MT03</b>	<b>Discuss MT03</b>	Ch12	11/09 HW09-11 due
12	11/17	Ch12	Ch12	Ch12	
	11/24	Thanks Giving Break			
13	11/24	Ch13	Ch13	Ch13	
14	12/01	Ch14	Ch13	Ch15	
15	12/08	Ch15	Discussion Ch12-15	Discussion Ch12-15	12/15 HW12-15 due
Finals Week					<b>12/15 FINAL EXAM</b>