

ECONOMICS 201-02: PRINCIPLES OF MICROECONOMICS

Fall 2023

TR 2 – 3:15pm

160 Bryan Building

INSTRUCTOR: Professor Dora Gicheva

Office: 459 Bryan Building

E-mail: d_gichev@uncg.edu

Office Hours: Thursday 9am – 11am

or by appointment (use [my booking page](#) or email to schedule)

COURSE DESCRIPTION: An introductory microeconomic analysis of how individuals and firms cope with the fact that they have unlimited wants but limited resources.

Prerequisites/Corequisites: None.

Credit Hours: 3

MINERVA ACADEMIC CURRICULUM - Critical Thinking and Inquiry in the Social and Behavioral Sciences:

ECO201 is designated as a MAC general education course. Upon successful completion of this critical thinking and inquiry in the social & behavioral sciences course, students will:

1. Critically analyze claims, arguments, artifacts or information.
2. Construct coherent, evidence-based arguments.

Students will meet the above MAC learning objects through the course learning objectives. The learning objectives will be taught and assessed through textbook homework, classroom work, and exams. Details of the exact assignments and their due dates can be found in Canvas on the Canvas syllabus page.

Course Learning Objectives:

1. Demonstrate how scarcity forces trade-offs, how every choice has an opportunity cost, and how different opportunity costs give rise to comparative advantages.
2. Apply knowledge of supply and demand, market equilibrium and elasticity to demonstrate how price allocates scarce resources.
3. Explain how markets reach efficient outcomes, why markets sometimes fail, and how government intervention can impact markets.
4. Describe a firm's production process and resulting cost structure and show how output decisions are made.
5. Distinguish between perfectly competitive and monopolistic markets and understand the implications of each on market efficiency.

REQUIRED TEXTBOOK WITH ACCESS TO THE TEXTBOOK-BASED HOMEWORK:

Microeconomic Interactive, 1st edition by Parkin, Bade, Sarbaum. Pearson Higher Education.

Microeconomic Interactive is a fully digital and assignable interactive textbook. A link to purchase the textbook and accompanying homework is in Canvas > Access Pearson. An access code to purchase the textbook should also be available at the UNCG bookstore. **WARNING:** Any purchase outside of Canvas or the UNCG bookstore may result in receiving a counterfeit textbook access code and loss of funds. If you have signed up for FIRST DAY COMPLETE you will find your access code already available when you click on "Course Materials" in your ECO201 Canvas shell.

COURSE SET-UP: The course is divided into eleven modules. Each module includes classroom lectures, weekly written module exercise and/or feedback sheet(s), and reading and homework from one or more chapters of the assignable interactive textbook.

The modules and their content are accessible in Canvas under the modules link. The course also has three exams.

GRADING:

Interactive Textbook HW	40% (based on points correct / total points across all assignments)
In-Class Exercise/Feedback Sheets	10% (attendance is required – three (3) free misses allowed)
Lowest Two Exam Scores	30% (15% each)
Highest Exam Score	20%

Final course letter grades will be assigned based on the following scale:

93% and above:	A
At least 90% but less than 93%:	A-
At least 87% but less than 90%:	B+
At least 83% but less than 87%	B
At least 80% but less than 83%:	B-
At least 77% but less than 80%:	C+
At least 73% but less than 77%:	C
At least 70% but less than 73%:	C-
At least 67% but less than 70%:	D+
At least 63% but less than 67%:	D
At least 60% but less than 63%:	D-
Less than 60%:	F

*Please note that an 89.99%, for example, is a B+. Grades are not rounded up. Please also note that the Canvas “total” column may not accurately reflect your grade at any given point in time. Canvas cannot account for the higher weighted best exam, nor does it factor in blanks for missed / late assignments until they are converted to zeros. At the end of the semester, grades will be determined based on the weight guidelines in grading rules defined this syllabus.

Textbook Homework: Each weekly module has one more assigned textbook chapters from the Microeconomics Interactive textbook that is housed in the Pearson Revel platform and available through links in the Canvas modules. To complete the textbook homework, click on the link in Canvas to the textbook homework, enter the Pearson Revel platform, and complete the materials assigned for each module by working through the chapter and answering all the assigned questions that are embedded along the way. Each module’s textbook homework will have two due dates – one at the start of the week before that class meets, and one at toward the end of the week.

Late textbook homework can be completed at a 50% penalty after the due date but before the last day of class.

Group Exercise Worksheets / Feedback Sheets / REQUIRED Class Attendance: For each module there will be a written exercise worksheet and a feedback sheet to be completed in the classroom. Classroom attendance is required to earn a score for these sheets. Each student will be allowed four classroom sheet absences. These free absences are intended to be used for illness, not trips to the beach ☺.

Classroom Seating: Each student has been assigned a group number which defines where their classroom seat will be for the semester. See the announcement in Canvas > Module 0 for more detail on how to find your seat. Please also note that it is unacceptable to regularly show up to class late. Your professor reserves the right to give a grade of zero to any classroom sheet that is turned in by a student on a day they've arrived late to class late.

Exams: The exam dates are listed in Canvas. The exams must be completed on a laptop computer. Students **MUST** bring a fully charged laptop to class on the exam days. Please plan accordingly!

Summary:

- For each weekly module there are four items that must be completed and submitted for a grade:
 1. The Microeconomics Interactive Reading and Video Questions due before the weekly classes meet
 2. The Microeconomics Interactive Check That I've Got Its and Chapter Workouts due after the weekly classes meet
 3. The in-class written feedback sheet (this may occur through daily attendance roster)
 4. The in-class exercise sheet (this may occur through daily attendance roster)
- After Modules 1-3 there is a first exam (33 multiple choice questions that cover modules 1-3)
- After Modules 4-7 there is a second exam (33 multiple choice questions that cover modules 4-7)
- After modules 8-11 there is a third exam (33 multiple choice questions that cover modules 8-11)

CLASS WORKLOAD STATEMENT: This class involves a lot of work. Please be prepared to spend AT LEAST 5 hours each week completing the required work for this class. Module assignments will not be extended, but can be completed late (but prior to the last day of class) for a 50% penalty.

DUE DATES AND ELASTICITY STATEMENT: All due dates for the course are listed in Canvas. Due dates are subject to change in the event of an extenuating circumstance that impacts the entire class. Should such a change be necessary it will be posted as an announcement in Canvas. It is the student's responsibility to be aware of any changes to the class schedule.

ACADEMIC INTEGRITY POLICY: Students are expected to know and abide by UNCG's Academic Integrity Policy in all matters pertaining to this course. Violations will be pursued in accordance with the Policy. Please visit the UNCG [Academic Integrity webpage](#) and read the [Academic Integrity Policy](#).

ACCOMMODATIONS/ADA STATEMENT: UNCG seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must connect with the Office of Accessibility Resources and Services (OARS) in 215 Elliott University Center, (336)334-5440, oars.uncg.edu.

RELIGIOUS OBLIGATIONS STATEMENT:

Should an exam fall on a day that a student has a religious obligation, the exam will be rescheduled for that student provided at least 48 hours advanced written notice is provided. For more information on

UNCG's Religious Obligations policy, visit: <https://catalog.uncg.edu/academic-regulations-policies/university-policies/>

ATTENDANCE POLICY FOR UNIVERSITY SPONSORED EVENTS: The University recognizes the importance of certain extra-curricular and co-curricular activities (including travel days) that enhance student learning, personal development, and professional growth. Instructors will excuse absences of students for participation in University-sponsored events under the following conditions:

1. Students who expect to miss one or more class meetings due to participation in University-sponsored activities should:
 - a. Notify the instructor(s) at least five class days in advance;
 - b. Arrange to complete all missed work *in advance* of the absence whenever practicable as judged by the instructor(s). When missed work cannot be completed in advance, the instructor(s) should provide students with the opportunity to make up the work. Students should be aware, however, that not all kinds of work can be made up. The instructor(s) have the discretion to deny make-up work if (i) alternative assignments place an unreasonable demand on the instructor, (ii) the original assignment is such that not completing it at the originally assigned time impedes student learning
 - c. Present relevant documentation of participation in a relevant University-sponsored activity to the instructor(s) upon request.

Students who expect to miss more than three class periods of any single course of any kind in a term or more than two consecutive meetings of a laboratory course in order to participate in University-sponsored activities should inform the instructor at the beginning of the course. In the case that the faculty member cannot make reasonable accommodations for make-up work, the student may appropriately be advised to drop the course.

FACULTY AND STUDENT GUIDELINES: Please familiarize yourself with the Bryan School's *Faculty and Student Guidelines*. These guidelines establish principles and expectations for the administration, faculty, staff, and students of the Bryan School of Business and Economics. The link for this document is: <https://bryan.uncg.edu/wp-content/uploads/2017/08/Faculty-and-Student-Guidelines-2018-2019.pdf>.

HEALTH AND WELLBEING: Health and wellbeing impact learning and academic success. Throughout your time in the university, you may experience a range of concerns that can cause barriers to your academic success. These might include illnesses, strained relationships, anxiety, high levels of stress, alcohol or drug problems, feeling down, or loss of motivation. Student Health Services and The Counseling Center can help with these or other issues you may experience. You can learn about the free, confidential mental health services available on campus by calling 336-334-5874, visiting the website at <https://shs.uncg.edu/> or visiting the Anna M. Gove Student Health Center at 107 Gray Drive. For undergraduate or graduate students in recovery from alcohol and other drug addiction, The Spartan Recovery Program (SRP) offers recovery support services. You can learn more about recovery and recovery support services by visiting <https://shs.uncg.edu/srp> or reaching out to recovery@uncg.edu

The Bryan School of Business and Economics' Mission Statement:

In the Bryan School of Business and Economics, we create and disseminate knowledge about the theory and practice of business. In addition to our courses and research, we accomplish this through hands-on projects, global experiences, and outreach to the community. Our work produces principled leaders and exceptional problem solvers who have a global perspective, an innovative mindset, a broad understanding

of sustainability, and a commitment to improve the organizations in which they work and the communities in which they live.

Bryan School Student Learning Goals: Each program within the Bryan school has separate learning goals as listed with the degree program. The essential components of a professional education in business (excluding the B.S. and B.A. in Economics, the B.S. in Consumer, Apparel, and Retail Studies and the B.A. in Sustainable Tourism and Hospitality) include common courses for breadth and opportunities for advanced work for depth in the various business disciplines. These core business programs share the following common learning goals:

1. Students will implement the various steps of the critical thinking process, supported by the appropriate use of analytical and quantitative techniques, to formulate recommendations for subsequent decision making.
2. Students will apply appropriate ethical standards when making recommendations for business decision making.
3. Students will evaluate business decisions in the context of sustainability goals, balancing environmental, social, and economic needs, conditions, and potential decision impacts.
4. Students will formulate appropriate strategies, in the context of global issues and forces, to improve business performance in the world economy.
5. Students will explain the roles of innovation and innovation management in achieving successful business strategies, decisions, and performance.
6. Students will be able to plan, schedule, contribute to, and lead projects.

Impact of this Course on the Program Student Learning Goals: Upon successful completion of ECO201, students will have developed competencies toward Learning Goals #1, #2, #3, and #4.