ECON 200
Principles of Microeconomics (Sec. FCH1)
Fall 2015
F.S. KEY Hall 0106
MW 7:30-8:45 PM

Instructor: Hossein Abbasi
Office: Tydings Hall 3127D
Tel: 301-405-4784
Email: abbasi@econ.umd.edu
Office Hours: MW 1:00-2:00 or by appointment

Course Manager: Dr. Erin Moody: Moody@econ.umd.edu
Office: Tydings Hall 3127B
Office Hours: ...
Course TAs and their office hours:

Course Description and Objectives:

This course introduces students to the terminology and analytic principles used in microeconomics and to the application of these conceptual tools to a broad range of policy issues. We will analyze the decisions of buyers and sellers and their interactions in markets. We will also explore how different market structures can shape economic results, and how markets can sometimes (but not always) help society achieve desirable outcomes.

Learning Outcomes:

- By the end of the semester, each student should be able to accurately:
  - (i) use microeconomic terminology,
  - (ii) apply basic microeconomic principles of analysis to explain how markets function,
  - (iii) explain fundamental issues underlying the wide range of topics addressed by microeconomics, and
  - (iv) identify and offer initial assessments of policy options available to governments who want to influence economic outcomes.

Prerequisites:

Pre-requisites: Students must have already taken MATH 110 OR placed into MATH 111 or higher.

Textbook and other required technology:

*Microeconomics* (1st edition) by: Dean Karlan and Jonathan Morduch.
*Connect code for the text book* (the access code for online package providing access to assignments)
You can purchase the textbook “bundle” (contains both book and the access code for the package).
I may assign further reading materials during the semester.

We will use clicker (Turning Technologies RF-LCD) in class.

**Course Page:** The course webpage can be found at [www.elms.umd.edu](http://www.elms.umd.edu). Use your directory ID and password to access this page.

### Contact information:

- Dr. Moody is the course manager for ECON200. Please contact Dr. Moody for any administrative concern including:
  - Problems with clickers
  - Problems with online homework system (Connect)
  - Make up exams
  - Absence from class
  - Questions about grades
  - Questions about due dates

- I strongly recommend coming to your TA’s office hours if you are having trouble with some of the materials. The office hours will be announced on ELMS.

- Please contact me if you have any issue regarding your academic progress in this course. I prefer to be contacted via email for any academic issue (phone is not preferred; please use it only in emergency cases. Even in these cases, I may ask you to email me later.) I will do my best to respond in timely manner.

- You MUST sign your email with your full name, course, and section.

### Class Expectations:

- Students are expected to attend lectures, read the materials, participate in class activities, and complete assignments before they are due. If you miss any lecture, you are responsible for the material that was covered. If you find that you will be unable to participate in class activities for more than three sessions in a row because of any valid excuse, you must inform me via email. You will not be allowed postpone a “major scheduled grading event” because of absence earlier in the semester unless you have informed me in advance.

- Students are responsible for updating their current email address via [http://www.testudo.umd.edu/apps/saddr/](http://www.testudo.umd.edu/apps/saddr/) AND for paying attention to messages I send to the class. Failure to check email, errors in forwarding email, and returned email due to “mailbox full” or “user unknown” problems will not excuse a student from missing announcements or deadlines. In ELMS you must set your notification preferences so that you receive announcements ASAP; see [ELMS quick guide](http://www.testudo.umd.edu/apps/saddr/) for instructions.

- Please contribute to a positive learning environment. Students are expected to treat each other, the teaching assistants, and the instructor with courtesy and respect. **Laptops in class should be used only for taking notes.** Please do not disturb your fellow students by talking in class. If you happen to arrive late in class, please seat yourself quietly.

- I look forward to receiving your feedback on the course, both during and at the end of the semester. In particular, as a student member of the University of Maryland, **you are responsible to participate in the evaluation of the course** through CourseEvalUM ([www.courseevalum.umd.edu](http://www.courseevalum.umd.edu) will be available starting two weeks before the last day of classes). Your feedback is an essential part of the program at the University. It will remain confidential.
# Policies:

- Cell phones and other electronic devices are not permitted in exam rooms. If I see your cellphone or any other electronic devices, except calculator, you will be considered to be cheating. You are not allowed to talk to each other during the exam time. You are not allowed to have anything (including, but not limited to books, notes, and loose papers) but the exam materials (provided by me) and writing instruments on your desk or on the floor near your chair. Otherwise, it will be considered as cheating.

- Exams are designated as “major scheduled grading events”. Students are required to take exams. Make-up exams will be granted only to those students whose excuse complies with University policy. The four valid excuses according to University policy are: illness (of student or a student’s dependent), religious observance, participation in University events at the request of University authorities, and compelling circumstances beyond your control. See [http://www.testudo.umd.edu/soc/atedasse.html](http://www.testudo.umd.edu/soc/atedasse.html) for more detail on the University’s policy regarding attendance and assessments. If you miss an exam and cannot document a valid excuse, your grade will be recorded as a zero. If you can provide documents for a valid excuse, contact me to schedule make-ups as far in advance as possible by email and at a minimum the day of the exam. Do not send requests for make-up exams to TAs. Do not wait until afterwards to tell me you are sick. University policy requires that you provide appropriate documentation before you can be considered eligible for a make-up exam. In the case of illness, ask your health care provider to verify dates of treatment and indicate the time frame that you are unable to meet academic responsibilities. No diagnostic information needs to be included.

- For a description of the university’s Medically Necessitated Absences Policy, please visit: [http://www.umd.edu/catalog/index.cfm/show/content.section/c/27/ss/1584/s/1540](http://www.umd.edu/catalog/index.cfm/show/content.section/c/27/ss/1584/s/1540)

- For questions about the university’s religious holidays policy, please visit: [http://www.umd.edu/teach/attend_student.html#religious](http://www.umd.edu/teach/attend_student.html#religious)

# Emergency Protocol:

Information regarding official University closing and delays will be provided at University website. I also will contact you via email and/or course website with instruction.

# Academic Integrity:

The University of Maryland has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards applicable to all undergraduate students, and you are responsible for upholding these standards as you complete assignments and take exams in this course. Please make yourself aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information see [www.studenthonor council.umd.edu](http://www.studenthonor council.umd.edu). If any student is believed to be in violation of the Code of Academic Integrity, they will be referred to the Student Honor Council.

# Students with Disabilities:

UMD guarantees appropriate accommodations for students with disabilities. Any student with a disability needing accommodation must obtain documentation from the Disabilities Support Service in 0106 Shoemaker Building, 301 314 7682. She/he is required to inform the instructor of her/his needs at the beginning of the semester. If you need further clarification, the link to DSS is: [http://faculty.umd.edu/teach/specialneeds.html](http://faculty.umd.edu/teach/specialneeds.html)
Grading of Assignments:

- **Online Assignments in LearSmart (Before Class)** 10%
  - These assignments are due before class. Read the chapter or related part and answer questions. The instruction will be given in class.
  - You may work in groups but everyone is responsible for his/her assignment.

- **In-Class Quizzes (Clicker Questions)** 10%
  - Use Clicker to answer questions presented during the lecture. (You may use your cellphone. You have the responsibility to find out how to use your cellphone as clicker). Visit [http://clickers.umd.edu/](http://clickers.umd.edu/) for instruction on how to use clicker.
  - These quizzes can not be made up if you miss a class, or your clicker does not work properly. I understand that sometimes you miss classes for legitimate reasons or some devices stop working (these are rare events, not regular ones). To resolve these issues, you will receive full credit if you answer questions in **90%** of sessions.
  - Assignments are “open book”, “open notes”. You are welcome to use textbooks and notes as you work through the questions. You are welcome to ask classmates and TAs for assistance (not for answer!)

- **Activities (Friday Sessions)** 5%
  - Most of these activities will be online (i.e. no class on Fridays, except on some Fridays for review.) I will announce these activities in class and in EMLS.

- **Homework Assignments (Online at Connect Plus)** 15%
  - There will be online homework assignments (in connect plus) from each chapter. The assignment with the lowest score will be dropped.
  - Assignments are “open book”, “open notes”. You are welcome to use textbooks and notes as you work through the questions. You may work in groups but everyone is responsible for his/her assignment.

- **First Midterm Exam** 15%
- **Second Midterm Exam** 15%
- **Final Exam** 30%
  - Exams are mandatory.
  - Final exam will be comprehensive.

**Grade Breakdown:**

I use the following cutoff points:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>A-, A</th>
<th>B-, B, B+</th>
<th>C-, C, C+</th>
<th>D, D+</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage</td>
<td>90%+</td>
<td>80%–89.99%</td>
<td>70%–79.99%</td>
<td>60%–69.99%</td>
<td>59.99%–</td>
</tr>
</tbody>
</table>

The cutoff points for + and – will be determined at the end of the semester.

No extra credit will be granted.

If you disagree about a grade you receive, please contact me within 72 hours after the grades are posted. After that, the score will stand.
## Tentative Course Outline:

<table>
<thead>
<tr>
<th>Dates</th>
<th>Topic</th>
<th>Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/31</td>
<td>Logistics of Blended Learning</td>
<td>LS1,2</td>
</tr>
<tr>
<td>9/2</td>
<td>Introduction to Principles of Microeconomics, K/M Chapter 1</td>
<td>HW1</td>
</tr>
<tr>
<td>9/7</td>
<td>Labor Day</td>
<td></td>
</tr>
<tr>
<td>9/9</td>
<td>Specialization and Exchange: Production Possibilities, K/M Chapter 2</td>
<td>LS3</td>
</tr>
<tr>
<td>9/14</td>
<td>Specialization and Exchange: Comparative and Absolute Advantage, K/M Chapter 2</td>
<td>HW2, ACT2</td>
</tr>
<tr>
<td>9/16</td>
<td>Markets: Supply and Demand, K/M Chapter 3</td>
<td>LS4</td>
</tr>
<tr>
<td>9/21</td>
<td>Markets: Equilibrium, K/M Chapter 3</td>
<td>LS5, HW3, ACT3</td>
</tr>
<tr>
<td>9/23</td>
<td>Elasticity, K/M Chapter 4</td>
<td>LS6, HW4</td>
</tr>
<tr>
<td>9/28</td>
<td>Efficiency, K/M Chapter 5</td>
<td>HW5, ACT4</td>
</tr>
<tr>
<td>9/30</td>
<td>Government Intervention: Price Control, K/M Chapter 6</td>
<td>LS7</td>
</tr>
<tr>
<td>10/5</td>
<td>Government Intervention: Tax and Subsidy, K/M Chapter 6</td>
<td>HW6, ***</td>
</tr>
<tr>
<td>10/7</td>
<td>Consumer Behavior, K/M Chapter 7</td>
<td>LS8, HW7</td>
</tr>
<tr>
<td>10/12</td>
<td>EXAM 1</td>
<td>LS9, ACT5</td>
</tr>
<tr>
<td>10/14</td>
<td>Behavioral Economics, K/M Chapter 8</td>
<td>LS10, HW8</td>
</tr>
<tr>
<td>10/19</td>
<td>Game Theory, K/M Chapter 9</td>
<td>LS11, HW9, ACT6</td>
</tr>
<tr>
<td>10/21</td>
<td>Information, K/M Chapter 10</td>
<td>LS12, HW10</td>
</tr>
<tr>
<td>10/26</td>
<td>Time, and Uncertainty, K/M Chapter 11</td>
<td>LS13, HW11, ACT7</td>
</tr>
<tr>
<td>10/28</td>
<td>Cost of Production, K/M Chapter 12</td>
<td>HW12</td>
</tr>
<tr>
<td>11/2</td>
<td>Perfect Competition: Competitive Markets, K/M Chapter 13</td>
<td>LS14</td>
</tr>
<tr>
<td>11/4</td>
<td>Perfect Competition: Short-Run and Long-Run Supply, K/M Chapter 13</td>
<td>HW13</td>
</tr>
<tr>
<td>11/9</td>
<td>Monopoly: Definition, K/M Chapter 14</td>
<td>***</td>
</tr>
<tr>
<td>11/11</td>
<td>Monopoly: Problems with Monopoly, K/M Chapter 14</td>
<td>LS15, HW14</td>
</tr>
<tr>
<td>11/16</td>
<td>EXAM 2</td>
<td>LS16, ACT9</td>
</tr>
<tr>
<td>11/18</td>
<td>Monopolistic Competition and Oligopoly, K/M Chapter 15</td>
<td>LS17, HW15</td>
</tr>
<tr>
<td>11/23</td>
<td>The Factors of Production, K/M Chapter 16</td>
<td>LS18, HW16</td>
</tr>
<tr>
<td>11/25</td>
<td>International Trade, K/M Chapter 17</td>
<td>LS19, HW17</td>
</tr>
<tr>
<td>11/30</td>
<td>Externalities, K/M Chapter 18</td>
<td>LS20, HW18, ACT10</td>
</tr>
<tr>
<td>12/2</td>
<td>Public Goods, K/M Chapter 19</td>
<td>LS21, HW19</td>
</tr>
<tr>
<td>12/7</td>
<td>Taxation and the Public Budget, K/M Chapter 20</td>
<td>HW20, ***</td>
</tr>
<tr>
<td>12/9</td>
<td>Poverty, Inequality, and Discrimination K/M Chapter 21</td>
<td>HW21</td>
</tr>
</tbody>
</table>

LS: LearnSmart assignments in Connect (Numbers represent chapter numbers in the textbook)

HW: Homework Assignments in Connect (Numbers represent chapter numbers in the textbook)

ACT: Activities. The instruction will be on ELMS.

***: On three Fridays (10/9, 11/13, and 12/11) I and my teaching assistants will be in the classroom (KEY 0106) to answer any question you may have.

This lecture class and all other materials are copyrighted and they may not be reproduced for anything other than personal use without written permission.

©