

ECON 202: Principles of Microeconomics

Section 1 Spring 2023

1. Course description

Economics is the study of how people interact with each other and with their natural surroundings to provide for their livelihoods. This course addresses the production and distribution of goods. We will use economic models to study economic stagnation, economic growth, work hours, social dilemmas, economic power, labor markets, monopolistic markets, competitive markets, and inequality.

2. Course objectives

- To analyze economic data and economic theory using spreadsheets
- To apply mathematical and graphical models of the economy
- To communicate effectively about economic topics
- To use economic thinking to inform your role in the world

3. Teaching team

This course is team-taught with Sean and Sal. I will provide course materials and hold two lectures a week. Your Graduate Teaching Assistant (GTA) will hold weekly recitations and grade your coursework. You may attend the office hours of any team member for help with course material, but you should see your GTA for questions about your grade.

Instructor Bhavya Sinha
Email bhavya.sinha@colostate.edu
Lecture MW 1-1:50pm in BHSCI A101
Office hours MW 2:15-3:45pm
 in CLARK C311B

GTA Sean Callahan
Email sean.callahan@colostate.edu
Sections R01, R02, R03
Office hours W 12-1pm F 10:30am-12:30pm
 in CLARK A028

GTA Sal McCollum
Email sal.mccollum@colostate.edu
Sections R13, R14, R15
Office hours T 2:30-4:00pm F 11:15am-12:45pm
 in CLARK C308

Economics Tutoring Center: M-F 10am-4pm
 in CLARK C322

4. Course materials

The course website at <http://canvas.colostate.edu> provides the syllabus, assignments, weekly quizzes, a discussion forum, and the gradebook. The required book for this course is *The Economy*, written by the CORE team. The book is available in three formats.

1. Purchase a new printed copy at the University Bookstore for \$69.25.
2. Read the ebook for free in a web browser at www.core-econ.org.

3. Download the app *The Economy* by CORE ECON on your phone or tablet.

Regardless of how you read the book, I recommend studying the interactive figures and the unit questions in using a web browser or tablet.

5. Course structure

Each week you will read a section assigned from *The Economy*, post on our discussion forum, submit one quiz, and work through one homework problem. You are expected to participate in two (large) lectures on Mondays and Wednesdays and one (small) recitation section on Thursday or Friday (depending on your schedule). Over the course of the semester, you will also analyze an economic problem in an essay and take two midterm exams and a final exam.

1. **Readings:** Students *must* read the assigned units, work with interactive figures, and answer the questions embedded in the text each week. Engaging with the textbook is crucial to success in this course. Economics is very abstract, and the readings will provide you with a foundation to understand the lectures and complete discussions, quizzes, and homework.
2. **Lectures:** There will be two lectures on Mondays and Wednesdays at 1:00-1:50pm in BHSCI A101. Lectures will consist primarily of my presentation of course material, with some time for class discussion and activities.
3. **Recitation sections:** You will have one in-person recitation with your Graduate Teaching Assistant (GTA) and twenty-some classmates each week. The recitations will focus on helping you solve homework questions. You will receive participation points for attending *and* participating in recitations worth up to 3% of your final grade. In recitation, we ask you to participate actively so that your GTA and classmates can work with you effectively.
4. **Discussion posts:** Each week you will discuss the course material on Canvas. These discussions provide a space for you to engage with the material by addressing whether you think that week's model really explains the economic facts presented in the book, why it explains (or fails to explain) other data, and how else we might think about that week's topic. I will provide several prompts in the form of questions, but you may address anything related to the week's topic. By midnight on Monday you should post a short, relevant essay related to that week's material: it should have a title, make a thesis, and briefly defend that thesis. If your post originates as an answer to one of my questions, write it as a standalone essay (i.e. leave out the question that motivated it). You are encouraged to link to relevant articles or videos from outside of class. Please respond to one of your peers' posts by midnight on Wednesday. This discussion will provide us with a jumping-off point for recitation sections on Thursday and Friday. Your posts and replies are expected to be respectful. This does not mean that you aren't allowed to disagree - disagreement is welcome and valuable! But your posts and replies should be thoughtful and considerate analyses of ideas, not people. If you feel that these expectations are being violated, please inform your GTA. You will receive grades based on your engagement on the discussion forum every 4 weeks.
5. **Quizzes:** You have an 8-question multiple-choice quiz on Canvas that is due every Thursday by 4pm (before the first recitation section). These quizzes will help prepare you for the exams. I encourage you to discuss these questions with your classmates. You have two attempts to

complete the quiz, and your grade will be the highest of your two attempts. Late attempts are worth 0 points. Your lowest week's score will be automatically dropped.

6. **Homework:** There will be one short-answer question for every week of the class. Your recitation section will help you solve these questions, but you will also need to devote time to them outside of class. The homework questions are challenging, and you are encouraged to work on them with a partner or in a small group. Both strong and weak students benefit from working together. These homework questions are not graded, but they provide crucial preparation for the short-answer questions on the exams. Answer keys will be posted the week before the associated exam, but it is essential that you work on the solution to each problem before reviewing the key.
7. **Essay/Writing Assignment:** You will write one essay between the two midterms, in which you analyze an economic problem of a social dilemma or of inequality. Detailed instructions and a grading rubric will be posted on Canvas in Week 6.
8. **Exams:** Your understanding of microeconomics will be tested in two midterm exams and a cumulative final exam. Your exams will consist of multiple choice questions (modeled on the quizzes) and short-answer questions (modeled on the homework questions). You may make use of a handheld calculator and a one-sided, handwritten page of notes.

6. Course time estimates

Succeeding in this course will require a substantial amount of time. Your weekly workload will approximate the following:

Reading	~3 hours/week
Lectures and recitation	~3 hours/week
Quizzes	~1 hour/week
Homeworks	~1 hour/week
Discussion posts and essay	~1 hour/week
Total	~9 hours/week

7. Grades

Your final grade will be calculated as a weighted average of your grades in the following categories:

15%	Discussion posts
15%	Canvas quizzes
15%	Essay
15%	Midterm exam 1
15%	Midterm exam 2
25%	Final exam
3%	Extra credit based on attendance and participation in recitation

We will use the following scale in this class:

A+	96.67-100	B+	86.67-89.5	C+	76.67-79.5	D	59.5-69.5
A	93.33-96.67	B	83.33-86.67	C	69.5-76.67	F	0-59.5
A-	89.5-93.33	B-	79.5-83.33				

Once any grade is posted, you have one week to contact your GTA with inquiries about your assignment grade. Final grades will not be rounded up further.

8. Late work

Makeup discussion posts, quizzes, essays, and exams are not permitted. The only exceptions are in case of documented medical emergencies or conflicts with University sanctioned activities. In these cases, you must provide your GTA with documentation as soon as possible. Except for the case of medical emergencies, make-ups *must* be requested prior to the due date.

9. Expectations

I expect you to engage with the material and think critically while encouraging group work on the discussions, the quizzes, and the preparation for the exam but **not** the exam itself. You should expect my availability in my office hours as well as for any questions and concerns in class. I respond to e-mails within 48 work hours.

10. Prerequisites and credit

To enroll in this course, you must be proficient in algebra. You must have completed MATH 117 (College Algebra in Context I) or MATH 118 (College Algebra in Context II) or MATH 141 (Calculus in Management Sciences) or MATH 155 (Calculus for Biological Scientists I) or MATH 160 (Calculus for Physical Scientists I)]. This course meets the All-University Core Curriculum (AUCC) requirements for Social/Behavioral Sciences (Category 3C) and is approved under gtPathways in the content area of Economic or Political Systems (GT-SS1). Credit not allowed for both ECON 202 and AREC 202 (Agricultural and Resource Economics).

11. GT Pathways

The Colorado Commission on Higher Education has approved this course for inclusion in the Guaranteed Transfer (GT) Pathways program in the GT-SS1 category. For transferring students, successful completion with a minimum C– grade guarantees transfer and application of credit in this GT Pathways category. For more information on the GT Pathways program, go to:

<http://highered.colorado.gov/academics/transfers/gtpathways/curriculum.html>.

Pursuant to this certification, students will learn, in this class, to:

- a. Demonstrate knowledge of economic or political systems.
- b. Use the social sciences to analyze and interpret issues.
- c. Explain diverse perspectives and groups.

Furthermore, students in this course have the following *Civic Engagement, Critical Thinking, Diversity & Global Learning, and Written/Oral Communication* student learning outcomes:

Civic Engagement

1) Civic Knowledge:

- a. Connect disciplinary knowledge to civic engagement through one's own participation in civic life, politics, and/or government.

Critical Thinking

2) Explain an Issue:

- a. Use information to describe a problem or issue and/or articulate a question related to the topic.

3) Utilize Context:

- a. Evaluate the relevance of context when presenting a position.
- b. Identify assumptions.
- c. Analyze one's own and others' assumptions.
- 4) Understand Implications and Make Conclusions:
 - a. Establish a conclusion that is tied to the range of information presented.
 - b. Reflect on implications and consequences of stated conclusion.

Diversity & Global Learning

- 5) Build Self-Awareness:
 - a. Demonstrate how their own attitudes, behaviors, or beliefs compare or relate to those of other individuals, groups, communities, or cultures.
- 6) Examine Perspectives:
 - a. Examine diverse perspectives when investigating social and behavioral topics within natural or human systems.

Written/Oral Communication

- 7) Develop Content and Message
 - a. Create and develop ideas within the context of the situation and the assigned task(s).
- 8) Use Sources and Evidence
 - a. Critically read, evaluate, apply, and synthesize evidence and/or sources in support of a claim.
- 9) Use language appropriate to the audience.

12. Academic integrity

This course will adhere to the Academic Integrity Policy of the General Catalog and the Student Conduct Code. As per university policy, "Any student found responsible for having engaged in academic dishonesty will be subject to academic penalty and/or University disciplinary action." (General Catalog 2011-2012, 1.6, p.8). Please be aware that the General Catalog specifically identifies the following examples of academic dishonesty: cheating in the classroom, plagiarism, unauthorized possession or disposition of academic materials, falsification, and facilitation of cases of academic dishonesty.

Cheating in the classroom is defined as follows:

"Cheating includes using unauthorized sources of information and providing or receiving unauthorized assistance on any form of academic work. Examples include copying the work of another student on an exam, problem set, or quiz; taking an exam or completing homework for another student; possessing unauthorized notes, study sheets, answer codes, programmed calculators, or other material during an exam or other graded paper results." (General Catalog 2009-2010, 1.6, p.6).

Plagiarism is defined as follows:

"Plagiarism includes the copying of language, structure, ideas, or thoughts of another, and representing them as one's own without proper acknowledgment. Examples include submission of purchased research papers as one's own work; paraphrasing and/or quoting material without properly documenting the source." (General Catalog 2009-2010, 1.6, p. 6).

While you will not be required to affirm the honor pledge, you will be required to affirm the following statement:

"I have not given, received, or used any unauthorized assistance."

Further information about Academic Integrity is available at CSU's Student Resolution Center information on Academic Integrity: <https://resolutioncenter.colostate.edu/academic-integrity/>

13. Accommodations and tutoring

All students are *highly* encouraged to take advantage of these free resources.

Student Disability Center: Students with disabilities may be eligible for accommodations in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. It is the student's responsibility to disclose any learning disabilities. To request accommodations, students should contact the Center at 970-491-6385 or <https://disabilitycenter.colostate.edu/>. Documentation of disability is required and the SDC office will assist in this process. SDC will automatically contact me to schedule your exams, but please contact me if you require any other special accommodations.

ECON Tutoring: Academic support is available through the Department of Economics. For more information - <https://economics.colostate.edu/>

Writing Center: Help with written assignments can be found at the Writing Center. For more information is available at: <http://writingcenter.colostate.edu>

Canvas technical support: <https://canvas.colostate.edu/student-support/>

14. Important information about COVID-19

All students are expected and required to report to the COVID Reporter (<https://covid.colostate.edu/reporter/>) when:

- You suspect you have symptoms of COVID, regardless of whether or not you are vaccinated and even if your symptoms are mild
- You have tested positive for COVID through a non-CSU testing site, such as home test or test at a pharmacy
- You believe you may have been exposed to COVID go to the COVID Reporter and follow the guidance under "I believe I have been in close contact with someone who has COVID-19." This guidance will depend upon your individual circumstances

You will not be penalized in any way for reporting symptoms or concerns.

Do not ask me as your instructor to report for you. It is your responsibility to report through the COVID Reporter promptly.

As your instructor I may not ask you about vaccination status or if you have COVID but you may freely volunteer to send me information from a public health official if you have been asked to isolate or quarantine.

When you complete the COVID Reporter, the CSU Public Health office is notified. Once notified, that office will contact you and, depending upon each situation, will conduct contact tracing, initiate any necessary public health requirements and notify you if you need to take any steps.

If you do not have internet access to fill out the online COVID-19 Reporter, please call (970) 491-4600.

For the latest information about the University's COVID resources and information, including FAQs about the semester, please visit the CSU COVID-19 site <https://covid.colostate.edu/>.

15. Policy on children in class

This policy reflects my commitment to student, staff, and faculty parents (and is borrowed heavily from a social media post). All exclusively breastfeeding babies are welcome in class as often as necessary. I understand that unforeseen disruptions in childcare can put parents in the position of having to miss class to stay home with a child. While this is not meant to be a long-term childcare solution, occasionally bringing a child to class in order to cover gaps in care is perfectly acceptable. I ask that all students work with me to create a welcoming environment that is respectful of all forms of diversity, including diversity in parenting status. In all cases where babies and children come to class, I ask that you sit close to the door so that if your child requires special attention or is disrupting learning for other students, you may step outside until their needs are met. I also understand that often the largest barrier to completing your coursework once you become a parent is the exhaustion many parents feel in the evening once children have finally gone to sleep. While I maintain the same high expectations for all students in my classes regardless of parenting status, I am happy to problem-solve with you in a way that supports your school-parenting balance.

16. CSU Principles of Community

Inclusion: We create and nurture inclusive environments and welcome, value and affirm all members of our community, including their various identities, skills, ideas, talents and contributions.

Integrity: We are accountable for our actions and will act ethically and honestly in all our interactions.

Respect: We honor the inherent dignity of all people within an environment where we are committed to freedom of expression, critical discourse, and the advancement of knowledge.

Service: We are responsible, individually and collectively, to give of our time, talents, and resources to promote the well-being of each other and the development of our local, regional, and global communities.

Social Justice: We have the right to be treated and the responsibility to treat others with fairness and equity, the duty to challenge prejudice, and to uphold the laws, policies and procedures that promote justice in all respects.

17. Diversity and Inclusion

The [Mission, Vision, and Focus](#) webpage of the Vice President for Diversity includes a comprehensive statement of CSU's commitment to diversity and inclusion.

18. Schedule

Date	Reading	Topics	Coursework
1/18/2023	1.0-1.5	The capitalist revolution	D1.1; Q1.1
	1.6-1.12	Defining capitalism	HW1.1. Income growth
1/23/2023	2.0-2.6	Economics of innovation	D1.2; Q1.2
1/25/2023	2.7-2.11	Malthusian economics	HW1.2. Malthusian trap
1/30/2023	3.0-3.6	Labor and production	D1.3; Q1.3
2/1/2023	3.7-3.11	Wages and work hours	HW1.3. Optimal work hours
2/6/2023	4.0-4.5	Social dilemmas	D1.4; Q1.4
2/8/2023	4.6-4.12	Experimental economics	HW1.4. Prisoners' dilemma
2/13/2023	4.13-4.14	Multiple equilibria	Prepare for Midterm Exam 1
2/15/2023		Midterm Exam 1	
2/20/2023	5.0-5.7	Property and power	D2.1; Q2.1
2/22/2023	5.8-5.11	Bargaining over the surplus	HW2.1. Power and distribution
2/27/2023	5.12-5.14	Equity and efficiency	D2.2; Q2.2
3/1/2023	6.0-6.3	The capitalist firm	HW2.2. Lorenz and Gini
3/6/2023	6.4-6.7	Labor discipline	D2.3; Q2.3
3/8/2023	6.8-6.11	The labor market	HW2.3. Labor discipline, Essay
3/13/2023	Spring Break		
3/15/2023	Spring Break		
3/20/2023	7.0-7.5	Price-setting firms	D2.4; Q2.4
3/22/2023	7.6-7.9	Inefficiency of monopoly	HW2.4. Price-setting firm
3/27/2023	7.10-7.13	Market power	Prepare for Midterm Exam 2
3/29/2023		Midterm Exam 2	
4/3/2023	8.0-8.5	Supply and demand	D3.1; Q3.1
4/5/2023	8.6	Efficiency of competition	HW3.1. Supply and demand
4/10/2023	8.7	Taxes	D3.2; Q3.2
4/12/2023	8.8-8.11, 21.4	Monopoly and competition	HW3.2. Price-taking firm
4/17/2023	12.0-12.4	External effects	D3.3; Q3.3
4/19/2023	12.5-12.10	Limits of markets	HW3.3. External effects
4/24/2023	9.3-9.8, 19.0-19.1	Equilibrium inequality	D3.4; Q3.4
4/26/2023	19.2-19.3	Accidents of birth	HW3.4. Lorenz and Gini redux
5/1/2023	19.4, 19.7-19.12	Optimal inequality?	
5/3/2023		Microeconomics in review	Prepare for Final Exam
5/9/2023	4:10-6:10pm	Final Exam	