

ECON 202: Principles of Microeconomics

Section 4 Fall 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 growth, work hours, social dilemmas, economic power, labor markets, product 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. I will provide course materials and hold two lectures a week. Your Graduate Teaching Assistant (GTA) will hold weekly recitations and grade your coursework. We are all available to help you master microeconomics outside of class.

Instructor	Jeremy Garrison	LA	Claire Sullivan
Email	jeremy.garrison@colostate.edu	Email	claire.e.sullivan@colostate.edu
Lecture	Tu/Th 11-11:50am in BHSCI 131		
Office hours	Tu/W/Th 2-3:00pm in Clark C 311C		

GTA	Paula Samuda
Email	paula-leone.samuda@colostate.edu
Sections	R10, R11, R12
Office hours	M 2-4:00pm and F 2-3:00pm in Clark C 301A

GTA	Thomas Whitson
Email	thomas.whitson@colostate.edu
Sections	R25, R26, R27
Office hours	M 2:30-4pm and F 2-3:30pm in Clark C 314

GTA	Madison Morse
Email	madison.morse@colostate.edu
Sections	R31, R32, R33
Office hours	M 2-3:30pm and F 11-12:30 in Clark C 314

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 Tuesdays and Thursdays and one (small) recitation section on Friday or Monday (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 Tuesdays and Thursdays at 11:00-11:50am in BHSCI 131. Lectures will consist of my brief presentations of course material, with more time for class discussion and activities. You get credit for attending and participating in lectures by uploading (on Canvas) a picture of your answers (and work) to group questions in class, which are worth 10% of your final grade. You can only access those In Class Activity questions if you attend the lecture. On a piece of paper, please be sure to write your name and the names of the people in your group. We understand that life happens, you can miss up to 3 In class activities without penalty, beyond that, we will deduct points accordingly.
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 connecting economic theory to real-world issues and helping you solve homework questions. At the end of the semester, you will receive extra credit for attending *and* participating in recitations worth up to 20 points on a Midterm Exam (3% of the total grade).
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 Tuesday 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 Thursday. This discussion will provide us with a jumping-off point for recitation sections on Friday and Monday. 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 Monday at 11:59 p.m. 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. (If you do so accidentally, email me.) 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. **Social dilemma or Inequality essay:** You will write one essay between the two midterms, in which you either analyze an original social dilemma as a 2x2 game or compare income inequality in another country to the United States. Detailed instructions and grading rubrics will be posted on Canvas in Week 4.
8. **Exams:** Your understanding of microeconomics will be tested in two Midterm Exams and a cumulative final exam. Your Midterm Exams will consist of multiple choice questions (modeled on the quizzes) and short-answer questions (modeled on the homework questions). Your Final Exam will consist entirely of multiple choice questions (modeled on the quizzes and homework questions). If your grade on the final is higher than your lowest midterm score, it will replace the latter. Sample exams will be made available to you in the week before each exam. During the exam, you may use a handheld calculator and one handwritten page of notes.
9. **Office hours:** Jeremy, Nara, Thomas, and Madison hold office hours to help you master microeconomics. You may attend the office hours of any team member for help with course material, but you should see your GTA for specific questions about your grade. You may come to office hours with a specific question ("Why is the answer to last week's quiz question a. rather than c.?") or general confusion ("I'm completely lost."). You do not need to make an appointment to come to office hours. You're welcome to attend office hours with a classmate or in a small group.

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:

10%	Discussion posts
15%	Canvas quizzes
10%	In class activities
15%	Essay on a social dilemma or inequality
15%	Midterm exam 1
15%	Midterm exam 2
20%	Final exam
3%	Extra credit

We will use the following scale in this class:

A+	96.67-100	B+	86.67-90	C+	76.67-80	D	60-70
A	93.33-96.67	B	83.33-86.67	C	70-76.67	F	0-60
A-	90-93.33	-	80-83.33				

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.

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. 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).

10. Early Performance Feedback Program

This course participates in the Early Performance Feedback (EPF) program. New students often aren't used to the university environment and expectations. They may misinterpret or miss important, even basic, cues about their performance early in their campus and classroom experience with the result that they may fall irrevocably behind in their classes. We know that feedback is an essential mechanism in the adjustment process. The Early Performance Feedback (EPF) program aims to:

- Increase the level of feedback on academic performance for (particularly) first-year students.
- Powerfully communicate to students that early effort and performance matter.
- Connect students proactively to relevant academic support resources.
- Identify students early who may be encountering severe difficulties that require more intensive intervention.

Around Week 4, your instructor will determine whether you are meeting expectations in this class thus far. This will be reflected in a "Y" or "N" indicator in Canvas at that time. Students who are not meeting expectations by week 5 of the semester will be contacted by the EPF team and invited to take advantage of resources on campus to help them turn things around, for example through a program called U-Turn. For more information, see: <http://earlyperformance.colostate.edu/>

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://higher.ed.colorado.gov/academics/transfers/gtpathways/curriculum.html>.

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

1. Demonstrate knowledge of economic or political systems.
2. Use the social sciences to analyze and interpret issues.
3. 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:

GT Pathways Core Student Learning Outcomes

Economic or Political Systems (GT-SS1)

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).

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.

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

Econ Tutor Center: Students can get help with Econ 202, 204, 304, 306, and 335 from both undergraduate and graduate tutors. Tutoring will begin the third week of the semester. Tutoring hours are from 10am - 4pm Monday through Friday. Econ Tutor Center is located at Clark C322 and you do not need appointments, just walk-in!

14. Sickness

Everyone gets sick. If you're sick and cannot come to class, or should not come to class, please let us know. Email Jeremy if you need to miss a lecture, and he will provide you with a video and questions of the day. Email your GTA if you need to miss recitation. In most cases, you should email us before class, not after.

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
8/22/2023	1.0-1.5	The capitalist revolution	D1.1; Q1.1
8/24/2023	1.6-1.12	Defining capitalism	HW1.1. Income growth
8/29/2023	2.0-2.6	Economics of innovation	D1.2; Q1.2
8/31/2023	2.7-2.11	Malthusian economics	HW1.2. Malthusian trap
9/5/2023	3.0-3.6	Labor and production	D1.3; Q1.3
9/7/2023	3.7-3.11	Wages and work hours	HW1.3. Optimal work hours
9/12/2023	4.0-4.5	Social dilemmas	D1.4; Q1.4
9/14/2023	4.6-4.12	Experimental economics	HW1.4. Prisoners' dilemma
9/19/2023	4.13-4.14	Multiple equilibria	Prepare for Midterm Exam 1
9/21/2023		Midterm Exam 1	
9/26/2023	5.0-5.7	Property and power	D2.1; Q2.1
9/28/2023	5.8-5.11	Bargaining over the surplus	HW2.1. Power and distribution
10/3/2023	5.12-5.14	Equity and efficiency	D2.2; Q2.2
10/5/2023	6.0-6.3	The capitalist firm	HW2.2. Lorenz and Gini, Essay
10/10/2023	6.4-6.7	Labor discipline	D2.3; Q2.3
10/12/2023	6.8-6.11	The labor market	HW2.3. Labor discipline (Essay due 10/15 at 11:59pm)
10/17/2023	7.0-7.5	Price-setting firms	D2.4; Q2.4
10/19/2023	7.6-7.9	Inefficiency of monopoly	HW2.4. Price-setting firm
10/24/2023	7.10-7.13	Market power	Prepare for Midterm Exam 2
10/26/2023		Midterm Exam 2	
10/31/2023	8.0-8.5	Supply and demand	D3.1; Q3.1
11/2/2023	8.6	Efficiency of competition	HW3.1. Supply and demand
11/7/2023	8.7	Taxes	D3.2; Q3.2
11/9/2023	8.8-8.11, 21.4	Monopoly and competition	HW3.2. Price-taking firm
11/14/2023	12.0-12.4	External effects	D3.3; Q3.3
11/16/2023	12.5-12.10	Limits of markets	HW3.3. External effects
11/21/2023	Fall Break		
11/23/2023	Fall Break		
11/28/2023	9.3-9.8, 19.0-19.1	Equilibrium inequality	D3.4; Q3.4
11/30/2023	19.2-19.3	Accidents of birth	HW3.4. Lorenz and Gini redux
12/5/2023	19.4, 19.7-19.12	Optimal inequality?	
12/7/2023		Microeconomics in review	Prepare for Final Exam
12/12/2023	9:40-11:40am	Final Exam	