

# ECON 202: Principles of Microeconomics

Section 01, Spring 2021

## 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 make sense of economic data 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 Bhavya and Satyaki. I will provide course materials and lead one synchronous online class each Wednesday. 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 grade-related questions.

Instructor      Anders Fremstad  
Email

anders.fremstad@colostate.edu

Office hours    Mondays [11am-12](#) and [1-2pm](#)

Online class    Wednesdays [1-1:50pm](#)

GTA              Bhavya Sinha  
Email            Bhavya.Sinha@colostate.edu  
Office hours    Thursdays 2-4pm  
Sections        R01, R02, R03

GTA              Satyaki Dasgupta  
Email            satyaki.dasgupta@colostate.edu  
Office hours    Fridays [2:30-4:30pm](#)  
Sections        R13, R14, R15

## 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 \$58.50.
2. Read the ebook for free in a web browser at [www.core-econ.org](http://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 *The Economy*, watch two video lectures, post on our discussion forum, submit one quiz, and work through one homework problem. You are expected to participate in one (large) online class on Wednesdays and one (small) recitation section on Thursday or Friday (depending on your schedule). Over the course of the semester, you will also write an essay, and you will 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. Video lectures:** There will be two video lectures posted on Canvas each Friday, covering the following week's course material. You should watch them after finishing the reading. Take notes from the videos to review the key ideas in *The Economy*.
- 3. Online classes (and in-class quizzes):** There will be one large, synchronous, online class each Wednesday from 1-1:50pm on Zoom. These classes will consist of my review of the course material, small and large group discussions, activities, and a short in-class quiz based on what we cover that day. The quizzes must be taken during our class time and cannot be made up.
- 4. Recitation sections:** You will have one recitation with your Graduate Teaching Assistant (GTA) and twenty-some classmates each week. Some of these sections are face to face, and some are online. 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 turn on your video so that your GTA and classmates can work with you effectively.
- 5. 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 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 open with 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 Tuesday. This discussion will provide us with a jumping-off point for class discussions on Wednesdays. 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 reach out to me or your GTA. You will receive grades based on your engagement on the discussion forum every 4 weeks, according to the rubric provided on Canvas.

6. **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 average of your two attempts. Late attempts are worth 0 points. You should not submit a 2nd attempt after the deadline, because doing so will lower your average grade. (If you do so accidentally, email me.) Your lowest week's score will be automatically dropped.
7. **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.
8. **Social dilemma essay:** You will write one essay between the two midterms, in which you analyze an original social dilemma as a 2x2 game. Detailed instructions and a grading rubric will be posted on Canvas in Week 4.
9. **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 homework questions. Exams will be proctored on Canvas during our regular class time using the [Lockdown Browser with Respondus Monitor](#). You will need a computer with a webcam and internet access to take the exam. Your instructor will provide you with an ungraded, proctored quiz before the first exam for you to test your equipment. Please contact your instructor with any questions and concerns.
10. **Office hours:** Each week the instructor and GTAs will hold virtual office hours to help students succeed in this course. You are encouraged to ask us about points of confusion,

## 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, class, and recitation	~3 hours/week
Quizzes	~1 hour/week
Homeworks	~1 hour/week
Discussion posts and essay	~1 hour/week
<b>Total</b>	<b>~9 hours/week</b>

## 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

5%	In-class quizzes
15%	Social dilemma essay
15%	Midterm exam 1
15%	Midterm exam 2
25%	Final exam
3%	Extra credit based on participation in recitation

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	B-	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. 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).*

## 11. 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>

## 12. Important information about COVID-19

All students are required to follow public health guidelines in any university space, and are encouraged to continue these practices when off-campus. Students also are required to report any COVID-19 symptoms to the university immediately, as well as if they have potentially been exposed or have tested positive at a non-CSU testing location. If you suspect you have symptoms, please fill out the [COVID Reporter](#). If you have COVID symptoms or know or believe you have been exposed, it is important for the health of yourself and others that you complete the online COVID Reporter. Do not ask your instructor to report for you; if you report to your instructor that you will not attend class due to symptoms or a potential exposure, you are required to also submit those concerns through the COVID Reporter. If you do not have access to the internet to fill out the online COVID-19 Reporter, please call (970)491-4600.

If you report symptoms or a positive test, your report is submitted to CSU's Public Health Office. You will receive immediate, initial instructions on what to do and then you will also be contacted by phone by a public health official. Based on your specific circumstances, the public health official may:

- choose to recommend that you be tested and help arrange for a test
- conduct contact tracing
- initiate any necessary public health requirements or recommendations and notify you if you need to take any steps

If you report a potential exposure, the public health official will help you determine if you are at risk of contracting COVID. For the latest information about the University's COVID resources and information, please visit the [CSU COVID-19 site](#).

## 13. 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.

## 14. 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.

## 15. Schedule

Wk.	Reading	Video lectures		Submissions	Homework	Wed. 1pm	Thurs./Fr. Recitation
1	1.0-1.12	The capitalist revolution	Defining capitalism	D1.1; Q1.1	HW1.1. Income growth	1/20 Online class	All online
2	2.0-2.11	Economics of innovation	Malthusian economics	D1.2; Q1.2	HW1.2. Malthusian trap	1/27 Online class	As scheduled
3	3.0-3.11	Labor and production	Wages and work hours	D1.3; Q1.3	HW1.3. Optimal work hours	2/3 Online class	As scheduled
4	4.0-4.14, 21.3	Social dilemmas	Experimental economics	D1.4; Q1.4	HW1.4. Prisoners' dilemma	2/10 Online class	As scheduled
5		Review				2/17 Midterm Exam 1	Cancelled
6	5.0-5.11, 22.1	Property and power	Bargaining over the surplus	D2.1; Q2.1	HW2.1. Power and distribution	2/24 Online class	As scheduled
7	5.12-5.14, 6.0-6.3	Equity and efficiency	The capitalist firm	D2.2; Q2.2, Essay	HW2.2. Lorenz and Gini	3/3 Online class	As scheduled
8	6.4-6.11	Labor discipline	The labor market	D2.3; Q2.3	HW2.3. Labor discipline	3/10 Online class	As scheduled
9	7.0-7.13	Price-setting firms	Inefficiency of monopoly	D2.4; Q2.4	HW2.4. Price-setting firm	3/17 Online class	As scheduled
10		Review				3/24 Midterm Exam 2	Cancelled
11	8.0-8.6	Supply and demand	Efficiency of competition	D3.1; Q3.1	HW3.1. Supply and demand	3/31 Online class	As scheduled

12	8.7-8.11, 21.4	Taxes	Monopoly, competition, and innovation	D3.2; Q3.2	HW3.2. Price-taking firm	4/7	Online class	As scheduled
Spring Break								
13	12.0-12.10	Externalities	Limits to markets	D3.3; Q3.3	HW3.3. External effects	4/21	Online class	All online
14	9.3-9.8, 19.0-19.4, 19.7-19.12	Equilibrium inequality	Optimal inequality	D3.4; Q3.4	HW3.4. Lorenz and Gini redux	4/28	Online class	All online
15						5/5	Online review	All online
16	Final Exam	Tuesday, 5/11	4:10-6:10pm					

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