Principles of Microeconomics
ECON 1101 - Fall 2009

DEPARTMENT OF ECONOMICS
UNIVERSITY OF MINNESOTA

SYLLABUS

Lectures: M W 4:00pm - 5:15pm (Rm. HMH 1-106)  Instructor: Minesh D. Amin
Website: http://www.econ.umn.edu/~amin0066  Email: amin0066@umn.edu
Office: HSS 228E  Tel: (624) 624-9345
Hours: T 3:00pm - 4:00pm AND W 5:30pm - 6:30pm  Fax:

Course Description

Economics 1101 is an introductory course in microeconomics. The course develops the basic theory and discusses applications. Critical thinking and the use of models to solve problems is emphasized.

International Perspectives

This course satisfies the CLE requirements for an International Perspectives Theme course. The modern economy is a closely knit global network. Econ 1101 aims to clarify and explain these worldwide interconnections. In addition to the traditional analysis of international trade and trade policy, microeconomics offers broad insight into the world economy. Specifically, analyses of competition and monopoly, tax policy, externalities and public goods, are all crucial for understanding the world economy. Econ 1101 reflects these developments in three main ways:

- The Theory. A core component of the theory is presented in an international context.

- International Applications. The course develops a set of eleven case studies that all emphasize international perspectives. For example, one case tackles the issue of global warming by discusses global economic policies to limit carbon emissions. Another case examines Chinas growth as a manufacturer and contrasts it with the United States. A third compares health care choices in Canada to those in the United States. A fourth compares incentives of bank managers in Anglo countries and Non-Anglo countries related to the recent economic crisis. Each case involves a short web-based required reading assignment written expressly for the class with links to additional information for the interested student. Each case is discussed in lecture. This is core material that students will need to know for exams.

- Problem Sets: International News Analysis. Each of the eleven problem sets assigned throughout the semester will feature an International News Analysis Problem. This problem will involve a reading assignment from a news source and then questions about the reading.

Prerequisites

Students are expected to have basic skills in algebra and the ability to work with graphs. Homework 1 provides a review of these skills.
Readings

There are three kinds of reading assignments. The first is the Mankiw text listed below. The second are the eleven International Applications (or InterApps) that are posted at the course web site. The third are the News Analysis readings that are included in the homework.


The Economics Department has negotiated a package deal with the publisher. The package costs $87.10 at the bookstore and includes an access code for the required Aplia software and a three-ring binder version of the textbook. (The three-ring binder version also includes a supplement titled The Global Economic Crisis. Some of this material will be discussed in class during the Dec. 14 lecture.)

Disabilities

Students with disabilities must be registered with Disability Services. Please contact Disability Services at http://ds.umn.edu/ then the Department of Economics, in conjunction with Disability Services, will make appropriate accommodations for students with disabilities. Please contact the instructor as soon as possible if you need accommodation.

Recitation

In the recitation sections, the teaching assistants (TAs) will (1) review material from the lecture, (2) address questions regarding the homework before it is due, and (3) go over solutions to the homework. Students will get more out of the recitation sections if they go prepared to ask questions.

Problem Sets

All problems sets will be done online through the Aplia web site, www.aplia.com. Each student is required to enroll in Aplia. There are 11 problem sets.

- **Due Dates**: Problem sets are due Tuesday of each week at 11:59 p.m. Central Time (Except for problem sets 10 and 11 which are due on Sunday). The Problem Sets will be machine graded by 2:00 a.m. in the early morning of the next day. It is not possible to submit a problem set after this point.

- **Homework policy regarding illness and special circumstances**: In a large lecture such as this, it is to be expected that there will be students who become ill or face some other special circumstances that prevent them from completing a problem set at the allotted time. To accommodate students in such situations, I will count only nine problem sets when determining the overall problem set score for the semester. For those students who submit ten or eleven problem sets by their due dates, I will use the nine highest scores to determine the overall homework grade.

- **Practice Problem Sets**: In some cases, the assigned Aplia problem sets will also feature practice problems that are not graded but are similar to problems that are graded. For example, in Problem Set 2, there is listed an ungraded problem, Practice: Supply and Demand I and a matching graded problem, PS2: Supply and Demand II. In such cases, I encourage students to try the practice problem first. In the practice problems, the Aplia software provides feedback to the student for how to answer these kinds of questions.
Exams

There will be three exams, which will consist of two midterms and a final exam.

Midterm #1  Monday - **October 12**
Midterm #2  Wednesday - **November 18**
Final Exam -  Monday - **December 21 - 4:00pm - 6:00pm**

Midterm Dates could possible change, and if such change occurs it will be announced in class. Also the final exam will be cumulative, and it is your responsibility to let your TA know if you have another final exam which conflicts with this time.

Also scores on each exam will be adjusted so that the average grade is 75. For example, if the class average on the midterm was a 72 then I will add 3 points to all test grades to raise the average to 75. If the class average exceeds 75, I will not subtract points to lower the average to 75.

Grading Policy

After you have taken the midterms and the final, your grade will be calculated two ways:

<table>
<thead>
<tr>
<th></th>
<th>Option A</th>
<th>Option B</th>
<th>Option C</th>
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<tbody>
<tr>
<td>Problem Sets</td>
<td>20%</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm #1</td>
<td>0%</td>
<td>30%</td>
<td>25%</td>
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<tr>
<td>Midterm #2</td>
<td>30%</td>
<td>0%</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>50%</td>
<td>50%</td>
<td>30%</td>
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Your grade is determined by whichever method gives you the higher score. The procedure is done automatically, so you do not need to request it.

Grading Scale

<table>
<thead>
<tr>
<th>Points</th>
<th>Grade</th>
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<tbody>
<tr>
<td>92.00 and Above</td>
<td>A</td>
</tr>
<tr>
<td>90.00 to 91.99</td>
<td>A-</td>
</tr>
<tr>
<td>88.00 to 89.99</td>
<td>B+</td>
</tr>
<tr>
<td>82.00 to 87.99</td>
<td>B</td>
</tr>
<tr>
<td>80.00 to 81.99</td>
<td>B-</td>
</tr>
<tr>
<td>78.00 to 79.99</td>
<td>C+</td>
</tr>
<tr>
<td>72.00 to 77.99</td>
<td>C</td>
</tr>
<tr>
<td>70.00 to 71.99</td>
<td>C-</td>
</tr>
<tr>
<td>68.00 to 69.99</td>
<td>D+</td>
</tr>
<tr>
<td>60.00 to 67.99</td>
<td>D</td>
</tr>
<tr>
<td>59.99 and below</td>
<td>F</td>
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The cut off lines given above are unalterable. If you get a 79.99, you will get a C and not a B. If this happens to you then I will feel your pain, and will even rail against the total injustice of it with you. But:

I WILL NOT CHANGE YOUR GRADE
Grade Disputes for Exams

Challenges to a grade must first be discussed with your TA. If a resolution is not found, you may present your case to me IN WRITING, explaining in detail the following:

1. Why you deserve a different grade.
2. Why your TA disagreed.
3. Why your TA is incorrect.

I reserve the right to re-grade the entire exam which may result in your grade being lowered. All disputes must be submitted within 7 days of the return of the assignment according to syllabus. If you do experience an illness that requires hospitalization or have a death in your immediate family that prevents you from taking a scheduled exam, you should contact me as soon as possible. If you know of a possible conflict with a scheduled exam date you should talk with me as soon as possible so that I may decide on the legitimacy of your conflict and make the necessary arrangements.

Resources outside of the lecture

Recitation In the recitation sections, the teaching assistant (TA) will (1) review material from the lecture, (2) address questions regarding the homework before it is due, and (3) go over solutions to the homework. Students will get more out of the recitation sections if they go prepared to ask questions. Exams are returned during recitation.

<table>
<thead>
<tr>
<th>Section</th>
<th>Time</th>
<th>Room</th>
<th>Day</th>
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<tbody>
<tr>
<td>063</td>
<td>5:30pm-6:20pm</td>
<td>CSOM 2-233</td>
<td>Monday</td>
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<tr>
<td>064</td>
<td>4:00pm-4:50pm</td>
<td>HMH 1-103</td>
<td>Tuesday</td>
</tr>
<tr>
<td>065</td>
<td>5:00pm-5:50pm</td>
<td>CSOM 2-219</td>
<td>Tuesday</td>
</tr>
</tbody>
</table>

The Instructor: I am available during office hours and immediately after class to answer general questions about the course material. For example, the question "I really don’t understand how a monopoly works should be asked during instructor office hours. I am generally unable to respond to questions about course material through email.

The TA: The TA is available during office hours to answer general questions about the homework. For example I dont understand question 3 on the homework, can you please explain it? should be asked during TA office hours. Also bring your questions to recitation sessions.

SMART Learning Commons: This is a service of the University that offers FREE academic support. Go to http://smart.umn.edu/ for more information.

ESO Tutors: This is a service of the Economic Student Organization that offers FREE tutoring for economics 1101 and 1102. Go to http://www.tc.umn.edu/ eso/index.php/Tutoring/ for more information.

Hire a Tutor: The resources above are included with your tuition. They should be sufficient for most students and every student should start with these. A student needing help beyond this may consider hiring an economics Ph.D. student as a tutor. You can find a list of tutors at the Economics Department Office, Hanson Hall, 4-101.
CLASS ASSIGNMENTS:
Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

DISABLED STUDENTS:
Reasonable accommodations will be provided for all students with documented disabilities. Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

DROPPING A CLASS:
Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar’s office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

INCOMPLETE GRADE:
Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I grades and how to make it up in the Economics Undergraduate Handbook.

MAKE-UP EXAMS:
Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a 16 hour period. This should be pre-arranged with the instructor at least three weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

SCHOLASTIC DISHONESTY:
"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work”.

The University Student Conduct Code defines scholastic dishonesty as Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement.

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

STUDENT CONDUCT AND CLASSROOM BEHAVIOR:
Students are expected to contribute to a calm, productive, and learning environment. Please check this website for information on student classroom behavior issues: http://www.sja.umn.edu/classroom.html Check the Student Conduct Code to find out what is expected of you. Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

UNDERGRADUATE ADVISER:
Contact the Undergraduate Adviser if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Beginning Fall 2003, your APAS form will list your progress toward an Economics degree.
Advisor: Ms. Madhu Bhat (econugra@econ.umn.edu)
Office: 1073 Heller Hall (office hours are posted on the door) Phone number: 612-625-5893

UNDERGRADUATE HANDBOOK:
Available as hard copy and on the Internet at: http://www.econ.umn.edu/ Click on Undergraduate Programs.
Registration policies are listed in the Course Schedules and College Bulletins.

COMPLAINTS OR CONCERNS ABOUT COURSES:
All course grades are subject to department review. Please contact your instructor or TA if you have any complaints or concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies