

**ECON120 Syllabus**  
**Principles of Microeconomics**  
**Section E**  
**Kansas State University**  
**Spring 2017**

Office: Professor Ross Milton, Ph.D.  
339A Waters Hall  
Phone: (785) 532-4560  
Email: [rmilton@ksu.edu](mailto:rmilton@ksu.edu)  
Office Hours: W 8:30-10:30am or by appointment  
Additional OH will be scheduled prior to exams  
Course Meetings: Tue/Thur 9:30-10:45 in MilSci/GenMyers 210  
"Connect" reg. link: <http://connect.mheducation.com/class/r-milton-sp2017-sectione-rmilton>

#### COURSE DESCRIPTION

This course is an introduction to microeconomic theory, the study of individual economic choices and their implications for society at large. The theories we will study focus on whether, when, how, and why the interactions of individuals pursuing their self-interest may or may not yield socially desirable outcomes.

While this course, of course, can prepare you for further courses in economics, many of you are unlikely to do that, and as a result, that is not its primary purpose. This course alone has the following objectives:

- Understand real-world economic outcomes and what determined them – why some prices are high and others low, how changes in one market affect outcomes in other markets, etc.
- Learn the language of economics – many terms from economics are used widely in business, news, and even science.
- Refine your mathematical and logical reasoning skills and apply them to topics beyond math.
- Apply economic thinking to analyze personal decisions, current events, and government policy.

This course is taught as a *First-Year Seminar* as part of the *K-State First* program. This program is to help students make the transition to university courses and college-level learning. The FYS program has the following learning goals:

- Think critically: Explain the implications and/or significance of material learned in the course.
- Communicate effectively: Express their own understanding of course content in respectful dialogue with others and with engagement, imagination and self-reflection.
- Build community: Interact effectively with faculty and peers to learn and to help others to learn.
- Apply learning: Use the skills and knowledge learned in the class to solve new problems, answer questions or identify areas for further investigation

Towards these ends this course incentivizes attendance and includes three co-curricular community-building engagement-increasing activities.

#### CO-CURRICULAR ACTIVITIES

Our three co-curricular activities are an integral part of the course and K-State First program! These are mandatory class events that will count towards your attendance. If you cannot make one of the events, contact me and we will agree upon a substitute event that you will have to write a summary of.

- **Thursday January 26** David Henderson Lecture, 6:30pm, Waters 231
- **Tuesday February 14** Group Study Evening, 7-8pm, Hale Library 401.
- **Date TBA** Movie Night

## OFFICE HOURS

I am available in my office every week on Wednesdays from 8:30-10:30am for discussions about anything you would like. If you have class then, we can find an alternative time, just send me an email or talk to me after class.

In order to get to know each other and discuss our apprehensions and goals for the semester as well as encourage you to use the resources available in this and all your courses, we will have **no class on Thursday January 26**. Instead, you must sign up for a 15 minute meeting with me.

## PREREQUISITE

A grade of A or B in intermediate Algebra (Math 010) or a score of 18 or higher on the Math Placement Exam. We will do a modest amount of math review in class. If you are uncomfortable with the math in the course, please come speak to me after class or in office hours and take advantage of the resources listed in the 'additional resources' section of the syllabus.

## TEXTBOOK AND READING

The textbook for this course is *Principles of Microeconomics* by Karlan and Morduch. *Additional required course readings* will be distributed via Canvas or email as the course progresses.

You will be required to follow along in the "SmartBook" available on the McGraw-Hill Connect site. In addition, homework assignments will be required on this platform.

You can register for this section on Connect using this link <http://connect.mheducation.com/class/r-milton-sp2017-sectione-rmilton> (also at the top). If you have trouble registering check out this guide or contact me or the Connect folks for help! You can get 'courtesy', trial access before you buy a registration code.

This requires that you purchase access to the Connect program for Karlan Microeconomics, Connect 1 Semester Access Card/with E-book, 1e. The connect code includes access to the eBook version, so you are not required to have a print text and please be aware if you purchase a used textbook you will still need to purchase Connect access.

You can purchase a Connect code at the bookstore or online at [www.mheducation.com](http://www.mheducation.com) for \$105.00 or with a hard copy loose leaf text for \$135 at this course specific URL. The ISBN for the version with connect code and loose leaf is 9781260100006. For just the connect code it is 9780077332501.

To reiterate, online access to "Connect" is **REQUIRED**, and without it you will be unable to complete assignments for the course.

## HOMEWORK ASSIGNMENTS

I will assign *near weekly* (approximately 12) homework assignments during the semester. These will be a mix of online assignments that are completed via Connect and assignments that are handed in on paper. These are intended to prepare you for the type of questions that will be on the exams.

For non-Connect assignments, detailed solutions will be distributed. It is your responsibility to review these solutions so that you are able to provide answers on exams at a similar level of quality and care.

To allow for unexpected events that may prevent you from completing an assignment at the quality you intend, *your lowest homework score will be discarded*.

## EXAMS

There will be 2 midterm exams and 1 final exam on the following dates:

- **Midterm Exam 1:** Thursday, February 16, in class
- **Midterm Exam 2:** Tuesday, April 4, in class
- **Final Exam:** Wednesday, May 10, 7:30AM-9:20am, location TBA

The final exam is comprehensive but weighted towards the material covered following the 2nd midterm exam. While you are responsible for all the material in the assigned chapters (except when noted), the exams will concentrate more heavily on those aspects highlighted in class.

Excused absences from exams will be made up by applying the weight from the missed exam forward to the remaining exam(s). Unexcused absences from exams will result in failing the exam.

#### QUIZZES

In the spirit of the FYS program's emphasis on classroom attendance and participation, we will have approximately 8 unannounced "pop"-quizzes. These will be graded on a check-minus (8/10), check (9/10), check-plus (10/10) basis. Since I realize that sometimes life gets in the way of attendance, **Your lowest quiz score will be discarded.**

#### GRADING

Grades will be assigned via the following weights:

- 20% Midterm Exam 1
- 20% Midterm Exam 2
- 25% Final Exam
- 25% Homework & Problem Sets (lowest dropped)
- 5% Quizzes (lowest dropped)
- 5% Connect "SmartBook"

In addition, students with perfect attendance at all class sessions and co-curricular activities will receive a bonus 1 percentage point.

#### ADDITIONAL RESOURCES

I am always happy to meet with you. See me after class, come by during my regular office hours (at the top of the syllabus), or email to make an appointment.

The economics department has graduate students available to help students for free tutoring in Waters 041 on Tuesdays from 5:30-7:00pm and Wednesdays from 7:00-8:30pm beginning the 2nd week of the semester (available all weeks except finals week).

The Academic Assistance Center also offers (free) tutoring for economics classes. This includes evening walk in help at Holtz Hall and Jardine Towers as well as scheduled sessions. If you are not already familiar with them, get to know their services!

#### TENTATIVE COURSE OUTLINE (*subject to change*)

- Chapter 1: Opportunity costs, the marginal principle, and incentives.
- Chapter 2: Specialization & Exchange
- Chapter 3: Supply & Demand
- Chapter 4: Elasticity
- Chapter 5: Efficiency
- Chapter 6: Government Intervention
- Chapter 18: Externalities
- Chapter 9: Game Theory
- Chapter 10: Information (time permitting)

- Chapter 12: Production Costs
- Chapter 13: Perfect Competition
- Chapter 14: Monopolies
- Chapter 15: Imperfect Competition
- Chapter 20: Taxes
- Chapter 21: Poverty, Inequality, and Discrimination (time permitting)

#### ACADEMIC ACCOMMODATIONS

Students with disabilities who need classroom accommodations, access to technology, or information about emergency building/campus evacuation processes should contact the Student Access Center and me *as soon as possible*. Services are available to students with a wide range of disabilities including, but not limited to, physical disabilities, medical conditions, learning disabilities, attention deficit disorder, depression, and anxiety. Contact the Student Access Center at [accesscenter@k-state.edu](mailto:accesscenter@k-state.edu), 785-532-6441.

#### HONESTY

Kansas State University has an Honor and Integrity System based on personal integrity, which is presumed to be sufficient assurance that, in academic matters, one's work is performed honestly and without unauthorized assistance. Undergraduate and graduate students, by registration, acknowledge the jurisdiction of the Honor and Integrity System. The policies and procedures of the Honor and Integrity System apply to all full and part-time students enrolled in undergraduate and graduate courses on-campus, off-campus, and via distance learning. The Honor and Integrity System website can be reached via the following URL: [www.k-state.edu/honor](http://www.k-state.edu/honor). A component vital to the Honor and Integrity System is the inclusion of the Honor Pledge which applies to all assignments, examinations, or other course work undertaken by students. The Honor Pledge is implied, whether or not it is stated: "On my honor, as a student, I have neither given nor received unauthorized aid on this academic work." A grade of XF can result from a breach of academic honesty. The F indicates failure in the course; the X indicates the reason is an Honor Pledge violation.

#### STUDENT EXPECTATIONS

All student activities in the University, including this course, are governed by the Student Judicial Conduct Code as outlined in the Student Governing Association By Laws, Article V, Section 3, number 2. Students who engage in behavior that disrupts the learning environment may be asked to leave the class.

This version: January 17, 2017.