

ECON120 Syllabus
Principles of Microeconomics
Professor Ross Milton
Kansas State University
Spring 2019

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Office Hours: Schedule a meeting at <https://rmilton.youcanbook.me/>

- **Midterm Exam 1: *Thursday, February 21*, in class.**
- **Midterm Exam 2: *Tuesday, April 9*, in class.**
- **Final Exam: *Wednesday, May 15, 7:30AM-9:20am*, location TBA**

COURSE DESCRIPTION

This course is an introduction to microeconomics, 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 will prepare you for further courses in economics, that is not its primary purpose. Instead its objectives are:

- Learn how to use model-based thinking to apply logical reasoning skills to analyzing personal decisions, current events, and government policies.
- 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.

OFFICE HOURS

Please come talk to me during my weekly office hours for discussions about anything. If you feel you are struggling in the course, talk to me as soon as possible. I am happy to help but you will have to seek it out.

REQUIRED TEXTBOOK

- The textbook for this course is *Microeconomics, 2e* by Karlan and Morduch.
- The accompanying McGraw-Hill Connect online platform is required for all assignments.

You will be required to follow along in the “LearnSmart” eBook on Connect. As a result, you don’t need to have a paper copy of the textbook, but they are available if you like a paper copy. There is also a paper copy available on reserve in the library.

From Canvas, if you click on McGraw-Hill Connect on the left hand side you will be brought to the site and be asked to create a login. If you have a login from a previous course you can reuse it. You do not need to pay for it immediately, you will get two weeks of ‘courtesy’ access.

My understanding is that it is cheaper to purchase Connect access directly through the website rather than through the KSU bookstore. It should be \$90 through connect while the bookstore (which is contracted out to a private company) adds on their own profit margin.

Occasional additional required readings and news articles will be distributed via Canvas.

GRADING

Grades will be assigned via the following weights:

- 21.5% Midterm Exam 1
- 21.5% Midterm Exam 2
- 27% Final Exam
- 25% Homework
- 5% Connect “LearnSmart”

Final grades will be exactly what is shown in Canvas at the end of the semester and will follow the standard KSU grading scheme:

- A: 90.0+
- B: 80.0-89.99
- C: 70.0-79.99
- D: 60.0-69.99
- F: less than 60.0

Grade cutoffs are inherently arbitrary and no matter where the cutoffs are set there will be students just below them. Do not expect your grade to be ‘rounded up’. Since there is a big difference between each letter grade, if it would ever benefit you for me to write a letter to someone stating your numerical grade in the course I am happy to do that.

ASSIGNMENTS

At 11:59pm the night before *nearly every class* there will be an online assignment due. For each chapter that we cover there will be two assignments:

1. a **“LearnSmart” reading** which guides you through reading the chapter. You should complete this *before* we begin covering the chapter, but you are only required to have done it part way through covering the chapter. You should always receive a 100% on the LearnSmart assignment.

As you go through the chapter it will ask you questions to review what you have just read. You must answer these to get credit for the reading. The number of questions that you have to answer depends on how many questions you get wrong and whether you can correctly identify your strengths and weaknesses. You benefit from truthfully answering how well you know each topic.

2. a **Homework Assignment** which is due after we have completed covering the chapter in class.

You must submit them electronically using the Connect online platform. You can submit each assignment **TWICE**. Plan to get high grades on the homework assignments.

LATE AND MISSED ASSIGNMENTS

Late assignments are not accepted. If you are even 1 minute late, the system will not allow you to submit it.

To allow for unexpected events that may prevent you from completing an assignment at the quality you intend, *your lowest two assignments will not affect your grade*. If you miss *more than two* assignments for reasons that you believe should be excused please contact me.

EXAMS

The majority of your grade in the class comes from your performance on exams. The best preparation is to allocate time regularly to studying. If you wait until the last minute, you will likely fail. Class averages for exams are typically around a low C.

Prior to each exam, I will distribute a set of practice questions. Some of these questions will appear on the exam. However, I will not distribute solutions to these questions. I encourage you to work together to figure out the answers to these questions.

The final exam will be cumulative. However, approximately 2/3's of the exam will come from material covered after the 2nd midterm.

A few notes about exams:

- **Bring a calculator** Most exams will require the use of a calculator. A basic calculator is sufficient.
- **Bring a #2 pencil**
- **Bring your student id**
- **No phones.** You may not use a phone as a calculator. Your phone must be stowed at all times. You may not wear headphones during exams.

Requests for regrading must be submitted *in writing* within *one week* of the exam being handed back.

MAKEUP EXAM POLICY

I do not give makeup midterm exams. If you are unable to take a midterm as scheduled and have an acceptable excuse (see below), the weight of that midterm will be transferred to the remaining exams when calculating your final grades.

If you will be unable to take an exam due to being sick or other unavoidable circumstances you must provide *advance notice*. You must produce appropriate documentation verifying that this is a legitimate excuse. In most cases this means you should also contact the office of student life. Vacation plans are not a valid reason to reschedule an exam.

Final exam conflicts: This course follows the university policy for final exam conflicts. If you have more than two exams within 24 hours and ECON120 has the highest course number of those, you must contact me at least 2 weeks before the final exam to make alternative arrangements. If you are simultaneously enrolled in ECON110 the exams are scheduled at the same time and you should alert me.

CLASS ATTENDANCE

Class attendance is not strictly enforced. However, we will cover examples in class that will appear on the exams. In addition, we will do practice problems in class that may appear on the exams. Thus, I strongly believe that attendance increases exam performance.

In addition, there will be frequent opportunities for extra credit in class. To receive this extra credit you will need to have a cell phone/tablet/computer that is capable of accessing the internet with you. If this will regularly be a problem for you contact me for an alternative arrangement.

ADDITIONAL RESOURCES

1. Professor's office hours.
2. Economics department (free) tutoring Tuesdays 5:30-7:00pm in Waters 350 and Wednesdays 7:00-8:30pm in Waters 132, beginning the 2nd week of the semester. Tutors are not available during finals week. The most up to date information is available at the URL <https://www.k-state.edu/economics/undergrad/tutoring/index.html>.
3. The college of business also has (free) tutors available for this course open to all students. The schedule will be posted on Canvas when available.

INTERNET CONNECTIVITY AND TECHNICAL SUPPORT

Personal technical difficulties are not grounds for excused assignments, barring a systemic failure of Canvas and/or McGraw-Hill Connect. You must complete the on-line assignments somewhere with a *reliable* internet connection. While it is rare, some students have reported problems when their internet access cuts out temporarily while doing an assignment.

The best option is to complete the assignments in a computer lab with a hard-wired connection. A list of computer labs open to students is here <https://www.k-state.edu/its/recovery/service-locations.html> (scroll to computer labs).

When you complete the assignment, your grade will appear immediately in both Connect and Canvas. Confirm that this is the case. Leaving assignments to the last minute is not recommended.

If you have technical issues with a Connect assignment please:

- Check that you have Flash enabled
- Disable all pop-up blockers
- Call Connect tech support at 800-331-5094
 - Hours: Sun 11am-1am, M-Th 7am-3am, Fri 8am-8pm, Sat 9am-7pm
 - Calling is recommended but they are also reachable via email here <http://mpss.mhhe.com/contact.php>
 - **Write down the reference number** they give you.

TENTATIVE COURSE SCHEDULE

Month	Day	Book	Topic
January	22	Ch 1.	Major Principles
	24		
	29	Ch 3.	Supply & Demand
February	31		
	5		
	7	Ch 4.	Elasticities
	12		
	14	Ch. 5	Efficiency
	19		
	21		Exam 1
March	26	Ch. 6	Government
	28		
	5	Ch. 18	Externalities
	7		
	19	Ch. 9	Game Theory
April	21		
	26		
	28	Ch. 10	Information
	2		
	4		Auctions
	9		Exam 2
	11	Ch 12.	Production Costs
	16		
	18	Ch 13	Perfect Competition
	23		
May	25	Ch. 14	Monopolies
	30		
	2	Ch. 15	Imperfect Competition
	7		
	9		
	15		Final Exam

PREREQUISITE

A grade of A or B in intermediate Algebra (Math 010) or a score of 18 or higher on the Math Placement Exam.

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/or their instructor. 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. If you are a student enrolled in campus/online courses through the Manhattan or Olathe campuses, contact the Student Access Center at accesscenter@k-state.edu, 785-532-6441; for K-State Polytechnic campus, contact Academic and Student Services at polytechnicadvising@ksu.edu or call 785-826-2974.

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. 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 22, 2019.