

**Econ 2302**  
**Principles of Microeconomics**  
Spring 2018

Section 2302-06: Tuesdays and Thursdays 2:00 p.m. - 3:20 p.m. in SHB 138

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**Instructor: Dr. Vlad Radoias**

Office: Smith-Hutson 237A

Email: radoias@shsu.edu

Phone: (936) 294-3959

**Office Hours**

Location: SHB 237A

Tue and Thu 10:00-11:00 a.m.

or by appointment

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**Course Catalog Description:** Basic economic principles including individual decision making, price theory, analysis of the firm, competition and monopoly, and the distribution of income.

**Learning Objectives:** This course is intended to help you learn the fundamental principles, generalizations, and theories of microeconomics and apply these concepts to critically evaluate economic issues. By the end of this course, a successful student will be able to:

- understand and illustrate the fundamental principles and concepts of microeconomic theory;
- explain and analyze the features and functioning of competitive markets;
- analyze economic problems and the decision making processes of consumers and firms;
- explain and evaluate the virtues and limitations of the market system.

**Course Textbook (required):** Bade and Parkin, **Foundations of Economics**, 8th Edition (ISBN: 978-0-13-448681-9). You do not need to purchase a new copy, unless you want to. A used, even older edition is perfectly fine.

**Requirements and Expectations:**

- **BASIC MATH:** During this course, we will use some basic algebra like graphing, solving simple equations, dealing with percentages, etc. I will provide short refreshers when needed, but beyond that it is up to you to make sure you have the necessary skills.
- **ELECTRONICS:** Basic calculators are allowed and recommended during exams and during classes. The use of scientific calculators/cellphones/tablets/computers during exams is completely prohibited.
- **EXAM POLICY:** For fairness considerations, there will be **NO MAKEUP** exams, no exceptions. If you miss an exam without a valid excuse you will get a **ZERO** grade. If you have a valid excuse and bring documentation, you will be excused and the grade from your final will be used to account for the missed exam. For all exams, be ON TIME! I will not allow you to enter once the first student to finish exits the room!
- **ASSIGNMENTS:** There will be multiple online assignments posted on Blackboard during the entire semester. Please pay attention during class and check your email and blackboard for posted assignments. Assignments need to be turned in on time, no late submissions will be accepted. If you have plans or anticipate problems when an assignment is due, submit it early. I will not accept any sort of excuses. I will post the assignments well in advance of their due date, and solutions will be made available immediately after, which makes it unfair for me to accept late submissions, no matter what the reason is.
- **ATTENDANCE AND CLASS PARTICIPATION:** I will take attendance at the beginning of each lecture. If you are late, I will not count you as present. Class attendance and active participation will improve your understanding of the material and can be used for grading purposes in borderline cases. Also be aware that all extra credit opportunities (if any) will be announced and awarded during the lecture. If you miss class, you might miss on these opportunities.
- **CHEATING:** I am extremely intolerant when it comes to cheating. If I catch you cheating, you will get an automatic F for the course and I will refer you to the dean of students and seek the harshest possible administrative penalties against you. For repeat offenders, I will seek expulsion from the university. Please study and be ethical during exams! Cheating is definitely not worth it from an economic perspective (see the risk-reward tradeoff).

**Grading:** There will be 3 midterm exams, 1 comprehensive final exam, and multiple homework assignments. They will count towards your final grade as follows:

- Exams 70%
- Assignments 30%

**Note:** You will be allowed to makeup a missed midterm with the final if you missed the midterm for a valid reason (I will need solid documentation). Being stuck in traffic, not waking up, etc. are not valid reasons! We all have life difficulties, but you need to plan ahead and make sure you don't miss the exams. Don't try to get "smart" and miss an exam just because you don't feel it that day. It is in your best interest not to miss any exam. Even if you feel you haven't prepared very well, the practice will benefit you and any grade is better than a zero! You cannot miss the final! Not showing up for the final means you automatically forfeit 20% of your grade.

There will be multiple blackboard assignments consisting of short sets (15-20 questions) of multiple choice questions similar to what will be on exams. They will be automatically graded by blackboard for accuracy. Under no circumstance I will reopen the assignments for you after the due date. Blackboard will automatically provide you with the correct answers the minute the due date has passed and so it would not be fair for me to allow you access afterwards. However, because stuff happens all the time, at the end of the semester I will drop your lowest score (or one miss) before computing the simple average (each individual assignment will be weighed the same). It is important you do these carefully and try to learn from them. I encourage you to work in groups and help each other, but don't just copy the answers from your classmates. Make sure you understand how to get to the answer on your own. Also note that the questions will be randomized by blackboard and so the correct answers might not be the same for all students!

Final letter grades will be assigned based on the following scale:

A	90 – 100%
B	80 – 90
C	70 – 80
D	60 – 70
F	0 – 60%

**Note:** these are rigid thresholds! If you don't reach them, you don't get a bump to the higher grade by rounding up (89.9 is a B, not an A)! Also, in order to preserve fairness, there will be no individual extra credit. All such opportunities (if any) will be offered to everyone in class, during the semester, at the discretion of the instructor.

**Email Communication:** The preferred method of communication is email. I usually respond fairly quickly to non-abusive and considerate emails. Email me if you need to schedule a meeting, but please do so in advance. Email is also the standard way that I will communicate things to you. Check your campus email on a regular basis and make sure your don't miss important announcements regarding exams/assignments/etc. When you email me, I would appreciate if you tell me which class and section you are enrolled in. I teach multiple courses at SHSU and it will take a while until I learn all your names.

**Tutoring:** The Economics Department offers you a free tutoring lab. I will announce the dates and times in class, probably during the second week of classes. I encourage you to stop by and ask for help if you are struggling with the material. Do it early and often! This is not an easy course that you can pass by simply cramming for a night before the exams.

### **Important Dates:**

MIDTERM 1 – Tuesday, Feb 20th

MIDTERM 2 – Tuesday, Apr 3rd

DROP DEADLINE – Friday, April 6th (by university policy, students will not be permitted to drop the course after this date - they will receive the grade they have earned). I will provide you all with your most current grades and class standing on Thursday Apr 5th, after your second Midterm.

MIDTERM 3 – Thursday, May 3rd

(all midterms will be given during regular class time, no make-ups allowed)

FINAL EXAM – Tuesday, May 8th 3:30 p.m. – 5:30 p.m. (double-check the finals schedule on the SHSU webpage)

**ECON 2302: Principles of Microeconomics**  
**Spring 2018**  
**Tentative Course Outline**

Week	Dates	TOPIC	Textbook Reference
<b>Week 1</b>	Jan 17th	First day of class - Meet & Greet	
<b>Week 2</b>	Jan 23rd	The gains from trade	Chp. 3
	Jan 25th	Demand and Supply	Chp. 4.1, 4.2
<b>Week 3</b>	Jan 30th	Market Prices	Chp. 4.3
	Feb 1st	Elasticities	Chp. 5
<b>Week 4</b>	Feb 6th	Market Efficiency	Chp. 6
	Feb 8th	Price Controls	Chp. 7
<b>Week 5</b>	Feb 13th	Taxes	Chp. 8
	Feb 15th	REVIEW	
<b>Week 6</b>	Feb 20th	<b>EXAM 1</b>	
	Feb 22nd		
<b>Week 7</b>	Feb 27th	Trade Tariffs	Chp. 9
	Mar 1st	Externalities	Chp. 10
<b>Week 8</b>	Mar 6th	Public Goods and Common Resources	Chp. 11
	Mar 8th	Asymmetric Information	Chp. 12
<b>SPRING BREAK: March 12th - March 16th</b>			
<b>Week 9</b>	Mar 20th	Production and Costs	Chp. 14
	Mar 22nd		
<b>Week 10</b>	Mar 27th	Perfect Competition	Chp. 15
	Mar 29th	REVIEW	
<b>Week 11</b>	Apr 3rd	<b>EXAM 2</b>	
	Apr 5th		
<b>Week 12</b>	Apr 10th	Monopoly	Chp. 16
	Apr 12th		
<b>Week 13</b>	Apr 17th	Imperfect Competition	Chp. 17 & 18
	Apr 19th		
<b>Week 14</b>	Apr 24th	Intro to Game Theory	Chp. 18 & Notes
	Apr 26th		
<b>Week 15</b>	May 1st	REVIEW	
	May 3rd	<b>EXAM 3</b>	
<b>FINALS WEEK</b>		<b>FINAL EXAM</b>	

**Notes:**

1. The listed readings are for reference purposes only. You will actually need to be aware of what is presented in class to be able to connect with the book chapters. Feel free to read the entire chapters (for your own curiosity), but be aware that for some topics, only reading certain parts of a chapter will be sufficient. Learn how to use the book as a helpful reference, not just as a required reading! Hint: identify the main issues discussed in class and look at the subchapters titles or search for keywords in the index at the end of the book.
2. Not included in the above outline are the due dates for homework assignments. Generally, I will assign these at the end of each major topic/chapter or shortly after. I will always email you when I assign a homework to let you know the specifics and due date/time. Make sure you check your campus email! The assignments won't be long, but they will force you to stay up to date with the material and will be an excellent practice for your exams.
3. I will try to stick as much as possible to the schedule, but on occasions we might need to deviate slightly, particularly in terms of timing. We might need to spend more time on a particular topic and we might finish another one earlier than expected. The only dates that will absolutely NOT change are the exam dates.
4. The midterm exams coverage will typically include the chapters listed prior to that exam, but if the timing changes so will the coverage. The exact exam coverage will be announced in class, prior to each exam and you will never be tested on something that was not previously taught in class.
5. The blank spaces in the above table do not represent cancelled classes! They are just flexible times that we can use to wrap up an unfinished topic, work out practice problems, review material for exams, discuss tests, etc. Particularly in the last third of the semester, the topics will be longer and more technical and we will require more time to go through them.

## Other Disclaimers and University Policies:

**Academic Integrity:** All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials.

**Absences on Religious Holy Days:** Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Section 51.911 (a) (2) defines a religious holy day as: "a holy day observed by a religion whose places of worship are exempt from property taxation under Section 11.20". A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed. For a complete listing of the university policy, see: <http://www.shsu.edu/dept/academic-affairs/documents/aps/students/861001.pdf>

**Students with Disabilities:** It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should register with the Office of Services for Students with Disabilities located in the Lee Drain Annex (telephone 936-294-3512, TDD 936-294-3786, and e-mail [disability@shsu.edu](mailto:disability@shsu.edu)). They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired. SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Services for Students with Disabilities and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Services for Students with Disabilities. For a complete listing of the university policy, see: <http://www.shsu.edu/dotAsset/7ff819c3-39f3-491d-b688-db5a330ced92.pdf>

**Visitors in the Classroom:** Only registered students may attend class. Exceptions can be made on a case-by-case basis by the professor. In all cases, visitors must not present a disruption to the class by their attendance. Students wishing to audit a class must apply to do so through the Registrar's Office.

**Student Evaluations:** Student evaluations of this course play a crucial role in my delivery. This semester, all course evaluations will be administered online during the last two weeks of the course. You will receive an email with a link to the website with directions on how to access the survey. It is vitally important that you complete the survey as I use the results to modify the course and assess my teaching and the University uses the results to address technology and facility needs. You can be assured that your responses will be confidential as the results will be transmitted to me after the grading period and they will not include any identifying information.

## **Keys and Strategies for Success:**

- Understand the course requirements and rules of the game and don't try to find cracks to squeeze through.
- Be serious! Set goals early and often, do your best to achieve them, and (if you fail) figure out why you failed!
- Start fast and avoid procrastination! It is hard to climb out of a hole as the difficulty will increase as we move through the material. You can make your life easy at the end of the semester by working hard at the beginning!
- Work as much as YOU need to! There is no universal number of hours worked that will translate to success. It depends on your goals and personal situation. Be honest with yourself when deciding if you need more work or not! Understand that I cannot grade you based on effort, but only on performance.
- Understand that some learning methods won't work well for this type of class. Mechanic memorization in particular, will only take you so far in this class. Try instead to have a more analytical approach to learning.
- Don't be afraid to ask for help! I'm here to facilitate your learning, but please understand that I'm only half of the equation. Do the work and let me know early if you're struggling.