
ECON 106: Introductory Microeconomics

Syllabus and Schedule

University of New Mexico
Fall 2017
Online Course
3 Credits
Pre-requisites: None

Instructor

Instructor: Samrat B. Kunwar; **email:** Use Learn's UNM email tool (response time within one business day).

Office: ECON 1028

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Office Hours:

Tuesday: 11 am – 12:00 pm

Thursday: 11 am – 12:00 pm

Virtual Office Hours: by appointment

Course Description

This is a fully online course for introductory microeconomics - the branch of economics that examines individual, household and firm-level decision-making under scarcity. Because this is an introductory course, we're going to examine many different yet interesting topics. We begin by analyzing why trade is good and introducing the demand and supply framework. We then use this framework to understand economic efficiency and how government regulation can change market outcomes. Then, we move on to explain how firms make decisions to maximize profit, and look at how this changes under different market structures including perfect competition and monopoly. We end the course by applying what we've learned by looking at some special topics in microeconomics, time permitting - externalities and corrective measures, international trade and trade policy, and income distribution, poverty, and the welfare state.

All course content (including narrated lectures and discussion board assignments) will be administered through Learn (<https://learn.unm.edu/>) while labs and exams will be administered through MyEconLab (MEL) (<http://www.myeconlab.com>).

Course Learning Objectives (CLOs)

The following are the overall objectives for the course. Note, however, that each topic we cover will have its own specific learning objectives as well. The activities you will complete are developed so that you can meet each objective. Please pay close attention to them, as they are what is expected of you in this course.

After successful completion of this course, students will be able to

1. Define scarcity and how it relates to the study of economics
2. Explain what marginal analysis is and how to use it in economic analysis.
3. Discuss how the allocation of resources depends on the structure of the economy.
4. Explain how the market mechanism works (i.e., explain the equilibrating role of price in a market).
5. Graph the model of supply and demand; and use it to predict how outside events can affect equilibrium.
6. Calculate surplus, define economic efficiency, and explain why the competitive equilibrium is efficient.
7. Compare and contrast how price ceilings and price floors affect market equilibrium and efficiency.
8. Calculate and interpret measures of elasticity.
9. Use marginal analysis to understand the firm's profit maximization problem.
10. Differentiate between the market structures of perfect competition, monopoly, and oligopoly.
11. Use the model of supply and demand to show the unintended consequences of externalities; and appropriate response of government to such market failures.
12. Use the theory of comparative advantage to explain why countries trade.
13. Evaluate the arguments over trade policies and globalization.
14. Discuss the distribution of income, poverty, and the welfare state in the United States.
15. Interpret microeconomic data, graphs, and tables; be able to discuss current microeconomic news.

For more information about UNM and NM's Higher Education's required competencies and how they relate to this general education course, please visit the Department of Economics Undergraduate Program at <http://econ.unm.edu/undergraduate/index.html>.

Structure of the Course

- This is a 8-week course, where each week runs from Monday – Sunday. We will split each week into two parts - Monday – Wednesday will focus on one topic while we focus on another topic Thursday – Sunday.
- Each topic has its own module in Learn (think of this as a folder). The learning module consists of an overview, reading and assignment reminders, reading guides, narrated lectures with accompanying PPT slides, as well as extra resources. Once you've gone through the content, you complete your assignments by their deadlines.
- The schedule is provided at the bottom of this document. Note that the assignment deadlines are consistent – you have something due by 11:59pm Tuesday, Wednesday, Friday, and Sunday every week.
- When we begin a module as a class according to the schedule below, the next module become available. This is for those of you that wish to get a head start with the lectures.

Communication & Getting Support

If you have a question about the course, please review this document first as most questions have already been answered here.

Email/Announcements: For general communication, I will create announcements/emails. Any announcement made is also sent to your email address on file with UNM. As such, be sure to log into the course and check your emails daily. If you have a confidential matter to discuss, please use email.

Class “Muddy Questions” Discussion Forum: If you have a question about the course content (something that is not confidential), use Learn's *Muddy Questions Forum* - which is an ungraded, class discussion board. By asking and answering questions on this shared board, it will considerably reduce the time spent answering duplicate emails. You can subscribe to the forum by clicking on Muddy Questions Forum >> Subscribe.

Office Hours and Appointments: Office hours are provided at the top of the document. To access virtual office hours/appointments, log into Learn >> Virtual Office Hours on the course menu.

Technical Support: If you have a Learn technical difficulty, please contact Learn technical support at (<http://online.unm.edu/help/learn/support/>) or choose “Create Support Ticket” while logged into Learn. For MEL technical difficulties, please contact MyEconLab technical support (<http://247pearsoned.custhelp.com>) or 1.855.875.1797 (this is a priority phone number of UNM students).

Required Course Materials

Assignments are due at the start of the course. It is the student's responsibility to acquire materials promptly. Note that you can gain access to the e-text and MEL assignments by using MEL's temporary access (info below).

(1) Blackboard Learn: All course information, announcements, video lectures, PPTs, study guides, and discussion boards will be made online via Blackboard Learn (UNM's course management system). So long as you are officially enrolled in the course through UNM, you can gain access to the course by logging in at <https://learn.unm.edu/>

(2) Textbook and MyEconLab® The required textbook for this course is **Microeconomics** (6th edition) by Hubbard and O'Brien and the required online homework site is **MyEconLab (MEL)**. You have three options for purchasing – (i) from the UNM bookstore, purchase the “regular package” (bound text, e-text, and MEL access code), (ii) from the UNM bookstore purchase the “student value edition” (unbound text, e-text, and MEL access code), or (iii) purchase the e-text and access code while registering for MEL (below):

You must register for MEL with paid access by the add deadline. To register for MEL:

1. Go to <http://www.pearsonmylabandmastering.com> >> Register >> Student.
2. Enter the course ID: **kunwar89177** >> Continue.

3. Sign in with an existing Pearson account if you have one or create an account if you do not have one. Please make sure that the first and last name used for your Pearson account are identical to your first and last name associated with UNM.
4. Select an option to access the course (use the access code that came with the book, buy access directly using a credit card or PayPal, or get 14 days of temporary access).
 - For those that sign up with temporary access: Once you purchase the access code later on, be sure to sign in with the account you created using temporary access.
5. Click **Go To Your Course** on the Confirmation page. Click **Intro to Micro (Fall 2017, Kunwar)**.

(3) Software/Hardware/Technical Requirements

- Have a computer and operating system appropriate for the software required.
- Have consistent and reliable access to the Internet and broadband speeds.

* If you miss multiple assignments because of unreliable Internet access, I will ask that you drop the course*

Assignments

Discussion assignments are administered through Learn while labs and exams are administered through MEL. All assignments are created based on an open book concept and occur frequently in order to regularly confirm your understanding of the material. All due dates are posted on the schedule – it your responsibility to know when assignments are due. Note that once a grade is entered, you have 3 days to dispute it.

(1) Group Discussion Participation (Discussion Average is 15% of total grade)

You'll be assigned to a group in Learn where you are required to participate in group discussion forums. If you do not see a "My Groups" tab in the Course Menu, please email me.

To access your group's discussion forum log in to Learn >> My Group >> Discussion Board. Your grade in a forum consists of a minimum of three posts: a required original post (OP) that is a response to one of the discussion topics I provide and at least two, different reply posts (RP). Detailed instructions for each forum will be under the forum's description; and a grading rubric is available for you to look at.

- Note 1: Grading is based on the *quality* of the post. Read the Discussion Board Grading Rubric to learn more.
- Note 2: These forums are for you to apply the material and help each other by sharing ideas, resources, and experiences. As such, the teaching team is only there to prompt further discussion or get discussion back on track if needed.
- Note 3: Plagiarism is grounds for failure from the course and a report to the Dean of Students.

(2) Labs (Lab Average is 35% of total grade)

Via MEL, you will complete labs each week. The readings each lab covers are provided to you in the Course Schedule. Labs cover definitions, concepts, and application problems and are considerably lengthy – plan your time accordingly. Your two lowest lab scores will be dropped at the end of the semester.

- Although the lab may say that you are given one attempt for each question, you are actually given two attempts for some questions; there is no time limit; you can work on the lab, save it, and come back to it later.

(3) Exams (Exam Average 50% of total grade)

Via MEL, you will complete three exams. You are given one attempt per exam; once opened, you must complete the exam in one sitting (i.e., you cannot save it and go back to it later); there is a 120-minute time limit to complete the exam once opened. Your exam average will be based on your lowest exam score counting for 14%, while your two highest exam scores will count for 18% each.

Grading Scale

It is your responsibility to track your own class average. To calculate your class average at any point in the semester, use the following formula:

$$\text{Class Average} = .15(\text{Discussion Average}) + .35(\text{Lab Average}) + .50(\text{Exam Average})$$

The following grading scale will be used to determine your final course grade - **NO EXCEPTIONS.**

Percentage	Letter Grade	Percentage	Letter Grade	Percentage	Letter Grade
≥ 98 %	A+	82 - 87.999%	B	70 - 71.999%	C-
92 - 97.999%	A	80 - 81.999%	B-	68 - 69.999%	D+
90 - 91.999%	A-	78 - 79.999%	C+	62 - 67.999%	D
88 - 89.999%	B+	72 - 77.999%	C	60 - 61.999%	D-
				< 60%	F

Course Policies

Make-up/Late Assignment: I do not entertain requests for late submissions or make-up assignments unless you provide proof of an extenuating circumstance or technical difficulty. According to UNM policy, extenuating circumstances are defined as “medical conditions of the student or immediate family members, death of an immediate family member, or a work schedule that requires travel, extended work hours, or reassignment.” If an extenuating circumstance or technical difficulty arises, contact me immediately with the proper documentation.

In the case of a technical difficulty, a screenshot showing the error message and the date is necessary. To get a screenshot,

- For Mac OS X users, press Command-Shift-3 and click the screen. The image will automatically save to your desktop.
- For Windows users, press the Print Screen key (at the upper-right corner of keyboard). Then, click Start > Accessories > Paint. In Paint, click Edit > Paste. Save the file to your desktop.

* If you miss multiple assignments because of unreliable Internet access, I will ask that you drop the course*

Withdrawals & Instructor-Initiated Drops: I do not grant instructor-initiated drops. If needed, it is your responsibility to drop the course in accordance to the deadline set by the university:

Last day to drop w/o a grade and 100% tuition refund	5pm MDT, Friday October 27 th
Last day to drop w/o Dean’s permission on Loboweb (receive a W)	5pm MDT, Friday December 1 st
Last day to drop w/ Dean’s permission with form (receive a W)	5pm MDT, Friday December 8 th

* Dropping after the “last day to drop w/o Dean’s permission on Loboweb” is only allowed if you provided evidence of an extenuating circumstance. According to UNM policy, extenuating circumstances are defined as “medical conditions of the student or immediate family members, death of an immediate family member, or a work schedule that requires travel, extended work hours, or reassignment.” Note that withdrawals are not given because you’ll lose your scholarship, you forgot to withdraw, etc.

Academic Dishonesty (from [UNM’s Student Handbook Pathfinder](#)) : Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet the standards. See the handbook for the definition of academic dishonesty.

Title IX: In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the Department of Education (see pg 15 - <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>

Accessibility: The University's Accessibility Resource Center (Mesa Vista Hall 2021, 277-3506, <http://as2.unm.edu/>) provides academic support to students who have disabilities. **The student is responsible** for demonstrating the need for an academic adjustment by providing the Accessibility Resource Center with complete current documentation.

MyEconLab also complies with the Americans Disabilities Act (ADA) by "providing access to learning technology programs for users with disabilities." These include, but are not limited to, screenreaders, magnification tools, close captioning, and navigating with a keyboard. Specific accessibility information can be found at <http://www.pearsonmylabandmastering.com/northamerica/myeconlab/accessibility/index.html>.

Netiquette: Most interaction with the instructor and fellow students is written. Such interaction tends to lack important characteristics of successful communication (e.g., tone of voice, body language, etc.). *As such, be mindful of what you write and how you write it.* Here are some general codes of conduct when posting, chatting, and emailing:

- Common courtesy (remember your audience consists of your fellow students, potential colleagues, your instructor, and your TAs).
- Refrain from using all capital letters and acronyms.
- Do not use profanity. Any use of profanity results in a zero for the assignment.
- Double-check your posts to ensure they are well thought out and clearly written contributions. This includes making sure there are minimal grammar and spelling mistakes. *Advice: Either use the spell check tool in Learn or first type your post in a word processor, check spelling and grammar, and then copy and paste it.*
- Do not plagiarize. Plagiarizing is a serious offense, will result in failure for the course and may result in dismissal.

Expectations

What I expect from you:

- Manage your time. The standards for this course are not lowered because it's an online course.
- Keep up with the material covered each week; keep track of deadlines; complete assignments on time.
- Adhere to academic honesty and proper netiquette.
- Seek help from the teaching team as soon as you don't understand a topic.
- Not to email about questions where answers are clearly on the syllabus, schedule, overview pages, etc.
- Understand that your grade is entirely your responsibility. You are not graded on effort but rather your mastery of the concepts. Each of you is expected to work hard and put forth strong effort, but I can only grade you on verifiable evidence that shows you understand the material.

What you can expect from me:

- Provide complete learning material in each learning module on time, every week.
- Be available to meet with you through virtual office hours and/or on campus.
- Respond to emails and muddy questions within one business day.
- Create assignments that reflect the learning objectives.
- Provide productive feedback on discussion in a timely manner.

Some Advice

- To be successful in this course, you must be self-motivated, self-disciplined, organized, and capable of independent work. As such, rule of thumb dictates you will need to dedicate 18 – 24 hours per week to this course.
- Stay on track from the start - create a predictable, study calendar. Put all of the assignment due dates on there, and then add in your own, dedicated study hours to avoid procrastination.
- Check your email and Learn announcements daily for any new and important messages.
- Speak up – if you are struggling or feel you are falling behind then contact me, the TAs, and/or CAPS.

Week	Monday through Wednesday			Thursday through Sunday		
	Learn Module	due Tuesday	due Wednesday	Learn Module	due Friday	due Sunday
1: 10/16 – 10/22	Start Here; Thinking Like an Economist	➤ Pre-req: Course Info Lab (req'd score = 100)	➤ L: Economic Thinking (Ch. 1, 1A) ➤ Introduce Yourself Forum: OP	Power of Trade	➤ L: PPF (2.1)	➤ L: Gains from Trade (2.2 – 2.3) ➤ Introduce Yourself Forum: RPs
2: 10/23 – 10/29	Demand and Supply	➤ L: Demand (3.1)	➤ L: Supply (3.2) ➤ D1 Forum: OP	Demand and Supply (cont'd)	➤ L: Equilibrium (3.3 – 3.4)	➤ L: Changes in Eqbm (3.4) ➤ D1 Forum: RPs
3: 10/30 – 11/05	Markets & Government	➤ L: Economic Surplus and Efficiency (4.1-4.2)	➤ L: Price Regulation (4.3)	Demand Elasticity; Exam 1	➤ L: Demand Elasticity (6.1- 6.2)	➤ Exam 1
4: 11/06 – 11/12	Production and Costs	➤ L: Production (11.1 – 11.3)	➤ L: Costs (11.4 – 11.6) ➤ D2 Forum: OP	Perfect Competition	➤ L: Per. Com. & Profit Max (12.1 – 12.2)	➤ L: Illustrating Profit-Max; Shutdown Dec.(12.3 – 12.4) ➤ D2 Forum: RPs
5: 11/13 – 11/19	Perfect Competition	--	➤ L: Entry/Exit; Eff. (12.5 – 12.6) ➤ D3 Forum: OP	Monopoly	➤ L: Monopoly (15.1 – 15.2)	➤ L: Mon & Profit-Max (15.3) ➤ D3 Forum: RPs
6: 11/20 – 11/26	Monopoly; Exam 2	➤ L: Inefficiency of Mon; Policy (15.4 – 15.5)	➤ Exam 2 *(due Thursday 11/13 11:59pm)	Oligopoly & Game Theory	➤ L: Oli. & Game Theory (14.1 – 14.2)	➤ L: Static Games (14.2)
7: 11/27 – 12/03	International Trade	➤ L: Int'l Trade	➤ L: Trade Policy ➤ D4 Forum: OP	Externalities & Policy	➤ L: Ext. & Efficiency (5.1)	➤ L: Ext. Policy (5.2 – 5.3) ➤ D4 Forum: RPs
8: 12/04 – 12/10	Income Distribution	➤ L: Income Inequality (Chiang)	➤ L: Poverty (Chiang)	Income Distribution; Exam 3	➤ L: Welfare (Krugman)	➤ Exam 3

L = MyEconLab assignment (lab); D = Discussion assignment on Learn; OP = Original Post; RP = Reply Post

*All submissions are due by 11:59pm MDT of the day.

Example: Consider Week 4. Monday – Wednesday we focus on the learn module “Production and Costs”. By 11:59pm Tuesday, you should read and take notes on Ch. 11.1 – 11.3, watch and take notes on the associated lectures in the Learn module, and submit the MEL lab titled “Production (11.1 – 11.3)”. By 11:59pm Wednesday, you should read and take notes on Ch. 11.4 – 11.6, watch and take notes on the associated lectures in the Learn module, and submit the MEL lab titled “Costs (11.4 – 11.6)” *and* submit your original post on your group’s Discussion 2 forum.