ECO201: PRINCIPLES OF MICROECONOMICS  
Fall 2014

Instructor: Professor Bill Even  
Supplemental Instructor: To be announced  
Office: 3018 FSB  
Home page: www.fsb.muohio.edu/evenwe  
E-mail: Bill.Even@muohio.edu  
Office hours: 1:15-2:00 Monday and Wednesday  
9:00-10:15 Tuesday and Thursday  
Myeconlab  
Turning point device

Course Objectives: The course provides an overview of how economics can be used to better understand and evaluate the decisions of consumers, businesses, and government. Some questions to be addressed include:

- How does a free-market economy allocate resources and determine prices?
- Why is government needed to provide certain commodities or services?
- What advantage does the free-market have over government in the production of goods and services?
- Why are some markets "competitive" and others "monopolistic"? What are the consequences of different market structures?
- When does a market fail to generate the best outcome for society?
- Why are competitive markets typically preferred over monopolistic markets?
- What determines the distribution of income and the level of wages in an economy?
- What are the causes of unequal income distribution and what problems arise when government tries to redistribute income?
- How do taxes affect consumer and business behavior?
- What are the causes of world trade patterns and why do economists usually argue against restricting world trade?

Course Theme: Throughout the course, we will emphasize the ability of economics to understand the behavior of the world around us. We will learn when a free market economy generates the "best" outcomes available given our nation's limited resources and when it might fail. When the free market "fails", we will consider possible corrective remedies that the government might undertake, and also examine potential problems with government intervention.

CLASS POLICIES

Readings: The best strategy is to read the chapter assigned in the text by the first day that it is to be covered in class (tentative dates are listed on the syllabus; updates are posted on my website). As the semester progresses, I will supplement the text with handouts that are to be read before the subsequent class period. These handouts will be available on my web page.
**Niihka:** The Niihka website for this course will post class announcements and provide a summary of your grades. The Niihka website will also contain a link to my eco201 webpage providing notes for each chapter and other supplementary materials.

**Myeconlab:** You must purchase access to the Myeconlab website in order to complete homework assignments and online quizzes. These assignments include a combination of practice and graded problems. The scores you earn on the graded assignments and quizzes will be part of your course grade. You must complete the Myeconlab assignments by the posted deadline. No credit will be given for assignments or quizzes completed after the deadline. If you have any questions or concerns about the grading of a Myeconlab assignment or quiz, you must inform me via email within 1 week of the date that the grade for the relevant assignment was posted.

**Turning Point Device:** Everyone must purchase a turning point device. Information on how to purchase a clicker and register it through Niihka (instructions are available in the resources folder of the Eco201 Niihka website). To receive credit for participation, your clicker must be registered through the Niihka website and must be operational during class. If you do not have your clicker in class (or if the batteries are dead), you cannot receive participation credit. I recommend that you carry spare batteries for your clicker.

**Participation Score.** Throughout the semester, we will use turning point software to test your understanding of assigned reading or class material during the lectures. Each day of class that you attend and submit answers via turning point, you will receive a percentage score based on the number of correct answers you submit. For each answer you submit, you will receive a full-point if your answer is correct and a half-point if it is incorrect. At the end of each class, you will receive a percentage score based on your score as a percentage of the maximum possible. For example, if there are 5 questions and you submit 4 correct answers, you earn 90% (4.5 points out of 5 possible) for the day; if you submit 5 incorrect answers, you receive 50% for the day; if you submit no answers, you receive 0% for the day. In computing your overall participation score, I will discard your two lowest scores. **In the event that you have not properly registered your turning point device through Niihka and I cannot track your scoring, you will receive a 0 for a turning point score.**

**Academic Misconduct.** All students should be familiar with student regulations regarding academic misconduct outlined in Chapter 5 of the student handbook. To be sure there is no confusion with respect to the use of turning point devices for submitting graded information, note that the student handbook defines each of the following (among other offenses) as academic misconduct:

- Taking a quiz or examination or similar evaluation in the place of another person.
- Utilizing another person to take a quiz, examination, or similar evaluation in place of oneself.

I will consider submission of another student’s answers for class participation with a turning point device (or allowing your turning point device to be used for such) as an act of academic misconduct.

No PDAs are allowed on exams or quizzes. Cell phones MUST be turned off and stowed prior to an exam. Having access to an unauthorized device during an exam or quiz will be considered academic misconduct.
**E-mail:** I frequently send announcements regarding assigned readings, homeworks, and quizzes via e-mail to your muohio.edu address. In accordance with university policy, I expect that you read your email at least every other day. Consequently, you are expected to be aware of any announcement I make via email within 48 hours.

I ask that you be judicious in your use of email to ask questions about the course. Please be sure to check other course materials for the answer before writing me. Also, if you need help with course content, please visit during office hours or attend a supplemental instructor session. Since Miami’s spam filter screens e-mail, your odds of successful delivery of an email are much greater if you send your email from your muohio.edu account.

**Grades**

Myeconlab homework (with two lowest scores dropped) 10%
Myeconlab quizzes (with two lowest quiz scores dropped) 10%
Participation Score (with two lowest scores dropped) 5%
First midterm 25%
Second midterm 25%
Final exam 25%

**Supplemental Instruction:** I plan to have a supplemental instructor for this course. I will announce when the twice weekly sessions are scheduled. These sessions will provide you with an opportunity to receive answers to any questions you have about the material.

**Drop Policy:** Until 10/27/2014, a student may drop the course with no grade or a grade of W (see registrar for details) without a grade. After 10/27, a student may not drop the course unless a petition is filed and approved by the appropriate committee. Quoting from the student handbook (section 203.F.3), "Only in rare circumstances will a petition to withdraw from a course after the ninth calendar week be approved for reasons of academic performance alone."

**Myeconlab** assignments will be given for nearly every chapter. Your overall Myeconlab score will be based upon an average of the percentage scores for each assignment after I drop your two lowest homework and quiz scores. You must purchase an access code with your textbook, or you may purchase access online with a credit card at [www.myeconlab.com](http://www.myeconlab.com). Details on registration for myeconlab are attached to the end of this syllabus.

**Participation Score.** Throughout the semester, we will use turning point software to test your understanding of assigned reading or class material during the lectures. Each day of class that you attend and submit answers via turning point, you will receive a percentage score based on the number of correct answers you submit. For each answer your submit, you will receive a full-point if your answer is correct and a half-point if it is incorrect. At the end of each class, you will receive a percentage score based on your score as a percentage of the maximum possible. For example, if there are 5 questions and you submit 4 correct answers, you earn 90% (4.5 points out of 5 possible) for the day; if you submit 5 incorrect answers, you receive 50% for the day; if you submit no answers, you receive 0% for the day. **In the event that you have not properly registered your turning point device through Niihka and I cannot track your scoring, you will receive a 0 for a turning point score.**
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a. Taking a quiz or examination or similar evaluation in the place of another person.
b. Utilizing another person to take a quiz, examination, or similar evaluation in place of oneself.
c. Submitting another person’s answers for class participation with a turning point device (or allowing your turning point device to be used for such) will be considered academic misconduct.
d. No PDAs or cell phones are allowed on exams. Cell phones MUST be turned off and stowed prior to class. Having access to an unauthorized device during an exam or quiz will be considered academic misconduct.

**Make-Up for Homework, Quizzes, or Exams.** There are 2 midterms during the semester. The dates listed with the schedule of topics are subject to change. You are responsible for any changes in the schedule announced in class or via email. In the case of a missed exam, the final exam score will replace your missed midterm score. In the event that you miss a homework or quiz deadline for any reason, it will be dropped as one of your two lowest scores. Regardless of the reason for missing a quiz or exam, no make-up will be given. In the event that you anticipate a conflict associated with a university sponsored event in advance of the exam, contact me at least two classes prior to the scheduled exam date to discuss the possibility of arranging an alternative time to take the exam.

**Grade appeals** If you believe that your exam, quiz, turning point score, or Myeconlab problem set was misgraded, you must submit a written appeal no later than 2 classes after the relevant grade was posted in Niihka. The appeal must be made in writing and sent via email.

**Office Hours.** My office hours are listed at the top of the syllabus. You are encouraged to visit me during those hours for clarification of lecture notes, the text, assistance with homework, or advice on study habits. When you visit, come during my posted office hours or speak to me after class to schedule an appointment. Please prepare for your visit -- organize your questions and review the relevant lecture notes and readings. Be forewarned .. office hours may be very busy immediately before an exam. It is best not to wait to the last minute to ask questions.

**Supplementary Instruction:** SI study sessions are regularly scheduled, out-of-class, review sessions where students compare notes and discuss readings. Students learn how to integrate course content and reasoning skills in sessions led by SI Leaders. A meeting time and place will be chosen for SI sessions as soon as possible

**Niihka.** I will use Niihka to make announcements and post grades. Links will be provided to my Eco201 page from Niihka or you may connect directly to www.fsb.miamioh.edu/venwe. This web page will include a listing of assigned readings, homework, supplementary readings, and handouts. All students are expected to access the web site for these materials.

**E-mail:** Throughout the semester, I will send you email with course announcements to your Miami email address that will also be available via Niihka. If you regularly use another address, register it with Miami so that email is forwarded. I assume that you read your email daily. While email is a wonderful tool to enhance communication between student and professor, I ask that you be judicious in your use of email. Please do not send email to ask questions about course material (e.g. clarification of lecture notes, homework problems, solutions to old exam problems). These questions should be asked during SI sessions or my office hours. Second, please do not send email asking questions that are already addressed in the syllabus, posted on the web, or announced in class or on Niihka (e.g. exam dates, office
Finally, be aware that the university has a spam filter that may screen out email sent from third-party email providers (e.g. yahoo, hotmail). It's best to send me email from your Miami account.

### READING ASSIGNMENTS AND EXAM DATES
*(subject to change)*

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<th>DATES</th>
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<td>What is Economics</td>
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<td>8/27, 9/3</td>
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<td>11/3, 5, 10</td>
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<td>11/24, 12/1, 3</td>
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<td>**FINAL EXAM from 10:15-12:15 a.m. Location to be announced</td>
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OPTIONS FOR PURCHASING REQUIRED MATERIALS

1. Textbook and Myeconlab.

   You have several options in terms of how you purchase the text and access to Myeconlab
   - Purchase a new text which is bundled with an access code to Myeconlab (approximately $230)
   - Purchase a used book and purchase Myeconlab separately for $75 at www.myeconlab.com. An earlier edition of the textbook will be quite similar (and cheaper), but you may find that some of the material has been relocated.
   - Purchase Myeconlab along with access to an e-text ($130). The e-text gives you access to an on-line version of the text, but printing functionality is limited.

2. Turning point devices.

   You have two options for purchasing a device to submit your Turning Point responses in class:
   (1) a conventional response device (sometimes called a “clicker”)
   (2) a virtual response device.

   The response devices are described at http://www.turningtechnologies.com/response-solutions
   You can purchase these products online or at one of the Oxford bookstores (Shriver, Follets, Dubois). To purchase online, go to http://store.turningtechnologies.com/ and enter p1vn as the school code for Miami to get special pricing.

   Responseware is software that allows you to use a web enabled device (e.g. i-phone, android phone, wireless laptop) as a “virtual response device”. This requires a subscription to Turningpoint. The cost for a 1 year subscription is $15 and the software is free.
   If you purchase a clicker online, be sure you factor in shipping time because we will begin using clickers during the first week of class.
To register for **ECO201, Sections J&K, Fall 2014, Prof. Bill Even**:

1. Go to [pearsonmylabandmastering.com](http:// pearsonmylabandmastering.com).
2. Under Register, click **Student**.
3. Enter your instructor’s course ID: **even89491**, and click **Continue**.
4. Sign in with an existing Pearson account or create an account:
   - If you have used a Pearson website (for example, MyITLab, Mastering, MyMathLab, or MyPsychLab), enter your Pearson username and password. Click **Sign in**.
   - If you do not have a Pearson account, click **Create**. Write down your new Pearson username and password to help you remember them.
5. Select an option to access your instructor’s online course:
   - Use the access code that came with your textbook or that you purchased separately from the bookstore.
   - Buy access using a credit card or PayPal.
   - If available, get 14 days of temporary access. (Look for a link near the bottom of the page.)
6. Click **Go To Your Course** on the Confirmation page. Under MyLab & Mastering New Design on the left, click **ECO201, Sections J&K, Fall 2014, Prof. Bill Even** to start your work.

Retaking or continuing a course?

If you are retaking this course or enrolling in another course with the same book, be sure to use your existing Pearson username and password. You will not need to pay again.

To sign in later:

1. Go to [pearsonmylabandmastering.com](http:// pearsonmylabandmastering.com).
2. Click **Sign in**.
3. Enter your Pearson account username and password. Click **Sign in**.
4. Under MyLab & Mastering New Design on the left, click **ECO201, Sections J&K, Fall 2014, Prof. Bill Even** to start your work.

Additional Information

See **Students > Get Started** on the website for detailed instructions on registering with an access code, credit card, PayPal, or temporary access.