Classroom/Time: MN 309/W6:00-9:35 PM
Instructor: Derek Burnett
Phone: (262) 354-0878
Email address: dburnett@carrollu.edu
Office Hours: Wednesdays, 5:00-6:00 PM, in Business Hall, Room 205, and by appointment.

COURSE PREREQUISITES: None


COURSE DESCRIPTION:
General Education S1. This course provides an introduction to microeconomics, which Mankiw defines as “the study of how society manages its scarce resources” (page 4). The topics covered include supply and demand analysis, efficiency and equity, the theory of the firm and factors of production.

LEARNING OUTCOMES:
Upon successful completion of the course, a student should be able to:
A. Understand how people make economic decisions and how the economy as a whole operates.
B. Appreciate the role of the economist in business and in government.
C. Understand how prices are determined by the forces of supply and demand, and how government policies influence this process.
D. Gain an understanding of why governments intervene in markets.
E. Understand the various market structures that exist in the economy.
F. Understand how factor markets determine wages, interest and profits.
G. Gain an understanding of the relevance of economics for the study of social issues, such as income inequality, crime and problems in the farm sector.
H. Understand the methodologies germane to the social sciences.
I. Demonstrate information fluency by gathering, analyzing, and synthesizing information using emerging technologies and traditional media.
J. Develop and defend a position that demonstrates logical reasoning both orally and in writing.

Outcomes will be assessed using the following:
1. Exams (Items A-H). The tests will include multiple choice questions, problems and short- answer questions.
2. Quizzes (Items A-H). The quizzes will consist of true or false and multiple choice questions.
3. Class problems/ exercises (Items A-H). The class problems/exercises will be group based. They are designed to reinforce your learning of the material covered in class.
4. Group project presentation (Items A-J). The group presentation will be a 10-15 minutes PPT presentation.

GRADING:
Letter grades in the course will be based on your performance in the following areas:

<table>
<thead>
<tr>
<th>Format</th>
<th>Instrument</th>
<th>Percent of Grade</th>
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<tbody>
<tr>
<td>Individual</td>
<td>Exams (3 @ 20% each)</td>
<td>60%</td>
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<tr>
<td>Individual</td>
<td>Aplia Homework</td>
<td>5%</td>
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<tr>
<td>Individual/Group</td>
<td>Classwork/Quizzes</td>
<td>15%</td>
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<tr>
<td>Group</td>
<td>Group Project</td>
<td>20%</td>
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<td>100%</td>
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Projected cutoff points for A, A/B, B, B/C, C and D grades are 93%, 88%, 83%, 78%, 70% and 60% respectively. At the end of the semester, these cutoff points may be adjusted in order to fairly convert continuous percentages to discrete letter grades. Thus, actual cutoff points for each letter grade will not be known with certainty until after the semester is over.

**EXAMS:**
Three, non-cumulative, exams (60% or your grade) will be administered during the semester. Exam questions will be distributed approximately equally between multiple-choice questions and problems/short-answer questions. Multiple-choice questions will focus on the terminology, practices and principles discussed in class and in the text. In addition, exams may include questions on other material covered in class, e.g. assigned reading, videos and current economic issues. Exam problems will be similar to the problems we do in class and those found on the Aplia website. The multiple-choice part of the exam will be closed book. For the problems part of the exam, you will be permitted to use your notes, but not the textbook. A study guide will be provided before each exam.

**MAKE-UP EXAMS:**
At my discretion, I may allow you to take a make-up exam if you miss a scheduled exam because of some genuine emergency. **All make-up exams will be taken during the last week of classes (December 18-22, 2017).** Any request for a make-up exam must be made in writing and be supported with documents that prove the claimed emergency. Only one make-up exam will be allowed.

**ATTENDANCE:**
Regular attendance and active class participation are expected. Unless you attend class, you will not have the opportunity to obtain points for classwork.

**CLASSWORK/APLIA HOMEWORK:**
Classwork (15% of your grade) will consist of quizzes, problems, class exercises and class discussions. Information on classwork assignments and the dates for the quizzes will be announced in class. At my discretion, I may allow you to make up for missed classwork. The online homework problems (5% of your grade) are on the Aplia website. Instructions for registering for Aplia can be found on LMS (in course documents).

**GROUP PROJECT:**
The group project (20% or your grade) will require you to conduct research on a microeconomic topic of your choice. Each group will consist of 5-6 students, to be assigned by me at the end of the second week of classes. Each group will make a class presentation (10-15 minutes in length), followed by a question and answer session. A grading rubric for the group project will be posted on LMS. **Note: a two page outline of the research topic, including a list of your sources, is due on November 1.**

Below are some suggested research topics:
- The Economic Problem – Does defense spending help or harm the US Economy?
- Global Markets – Is globalization good or bad for the US economy?
- Supply and Demand – What is the future for hybrid cars?
- Efficiency and Fairness – Should ticket scalping be made illegal?
- Market Competition – Will the growth in ecommerce lead to the demise of the shopping mall?
- Government Action in Markets – Are government subsidies for ethanol production justified?
- Taxes – Is there a case for introducing a Value Added Tax in the US?
- Public Goods – Why is the US the only advanced industrialized country without a national healthcare system?
- Markets for Factors of Production – Are professional sports players worth the high salaries they are paid?
- Markets for Factors of Production – Is a college degree worth the money?

**Note:** You may choose your own research topic, which must be approved by me.
CONDUCT IN CLASS:

There will be no cell phone use during class, including text messaging and checking messages. This kind of activity is disrespectful to other members of the class. Please turn off your cell phones before class and put them in your backpacks or in your pockets. Laptop use in class is also forbidden, unless approved by me. You will have the opportunity to use electronic equipment during the breaks.

ACADEMIC INTEGRITY POLICY:

The Carroll University Academic Integrity Policy is located in the student handbook: https://my.carroll.edu/ICS/Departments/StudentAffairs. I encourage you to familiarize yourself with it. If a student violates this policy in any way, I reserve the right to impose a sanction of failure on the assignment/assessment or failure in the course. If you have questions about appropriate citations, please ask.

ACADEMIC SUPPORT FOR STUDENTS:

For students who find themselves in need of extra help in this course, the Learning Commons has services to help students achieve better results. The Learning Commons is located in the Library. Their telephone number is 262-524-7313.

The Carroll University Writing Center is located in the Learning Commons. Writing assistants can help you through all stages of a writing assignment, from developing a thesis to citing references correctly. For help, you may walk in during their opening hours (Monday and Thursday: 10-6, Friday: 10-1 and Sunday: 4-8). Assistants can be seen on a first come, first served basis, though the Center recommends making an appointment by accessing LC Online through the Learning Commons link on the student portal.

DISABILITY SERVICES:

Students with documented disabilities who may need accommodations, or any student considering obtaining documentation, should make an appointment with Ms. Martha Bledsoe, Director of Services for Students with Disabilities, no later than the first week of class. She can be reached by calling 262-524-7335 or by contacting her via email at mbledsoe@carrollu.edu
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<thead>
<tr>
<th>Week</th>
<th>Class Date</th>
<th>Topics. Textbook Chapters</th>
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<tbody>
<tr>
<td>1</td>
<td>Sept 13</td>
<td>Course Introduction. Ten Principles of Economics, Chapter 1. Thinking Like an Economist, Chapter 2.</td>
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<tr>
<td>2</td>
<td>Sept 20</td>
<td>Market Forces of Supply and Demand, Chapter 4. <em>Economics USA Video #1 (Markets)</em></td>
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<td>3</td>
<td>Sept 27</td>
<td>Elasticity, Chapter 5.</td>
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<td>4</td>
<td>Oct 4</td>
<td>Supply, Demand and Government Policies, Chapter 6. Review for Exam 1</td>
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<td>5</td>
<td>Oct 11</td>
<td>Exam 1 on Chapters 1, 2, 4, 5 and 6. Costs of Production, Chapter 13.</td>
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<td>7</td>
<td>Oct 25</td>
<td>Monopolistic Competition, Chapter 16. <em>Economics USA Video # 6 (Monopoly)</em></td>
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<td>8</td>
<td>Nov 1</td>
<td>Oligopoly, Chapter 17. <strong>Group Presentation Outlines due November 1.</strong> Review for Exam 2.</td>
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<td>9</td>
<td>Nov 8</td>
<td>Exam 2 on Chapters 13, 14, 15, 16 and 17. Markets for Factors of Production, Chapter 18.</td>
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<td>10</td>
<td>Nov 15</td>
<td>Efficiency of Markets, Chapter 7. Costs of Taxation, Chapter 8</td>
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<tr>
<td>11</td>
<td>Nov 22</td>
<td>THANKSGIVING BREAK</td>
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<td>13</td>
<td>Dec 6</td>
<td>Tax System, Chapter 12. <em>Economics USA Video #5 (Efficiency)</em></td>
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<td>14</td>
<td>Dec 13</td>
<td>Group Presentations. Review for Final Exam</td>
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<tr>
<td>15</td>
<td>Dec 20</td>
<td>Final Exam on Chapters 7, 8, 10, 11 and 12</td>
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*The instructor and the University reserve the right to modify, amend or change the syllabus (course requirements, grading policy, etc.) as the curriculum and/or program require(s).*