

Michigan State University - Economics 201-731 – Introduction to Microeconomics, Summer 2, 2016
Webpage: D2L and <http://www.cengagebrain.com/course/1604953>

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Course Description

Economics presents you with a way of thinking that applies marginal costs and benefits as the underlying framework. In Economics 201, we will introduce the economic way of thinking to help consider how markets allocate resources to where they are most wanted; why prices rise and fall; what effects government intervention has on allocation and prices, what advantages and disadvantages there are to competition. The main objective of this course is to help you learn to think like an economist and to be able to apply this thought process to a variety of human behavior.

After successful completion of this course you will be able to:

1. explain key microeconomic concepts and models, and describe how they can be used
2. analyze current and everyday life events using economic concepts and principles

Required Material

The required course materials include.

- a. Mindtap Access for Greg Mankiw, "Principles of Microeconomics"— this is the electronic resource that includes the e-book or loose-leaf textbook and the Problem Sets required for the class. In addition, Mindtap has review quizzes and many other resources for learning and studying the material.
- b. Slides for Lectures. This course pack has printouts of the slides that accompany the streaming video lectures. (These are DIFFERENT from the slides that are part of the readings in the course.)

The textbook and Mindtap access code are available in the Student Book Store (SBS), 417 E. Grand River, East Lansing, MI, 48823 (517.351.4210) or at <http://www.cengagebrain.com/course/1604953> "Slides for Lectures in Microeconomics" are printouts of the PowerPoint slides that accompany the online lectures in the course and are available only at The Student Book Store. This is an extremely useful and inexpensive note-taking tool that students find to be very helpful. (This is called "Slides" on the shelf.)

The course is arranged by topics. The expectation is that for each topic you will do the reading from the text, review the PowerPoint slides in the Readings section of the topic, watch

all of the streaming video lectures, and do all of the activities in the Activities section of the Topic. There is a lot of overlap in the course materials for each topic, which is intentional to accommodate very diverse learning styles. We don't care so much about the order in which you go through the materials, but strongly suggest that you use them all. And it's also true that some things are covered in the textbook that aren't covered in the lectures, and vice versa.

Grading System

Grades will be based upon Aplia Problem Sets available through Mindtap, and three evening exams. There is a high, positive correlation between problem set scores and exam scores. Problem sets must be received by the posted due date. Late problem set submissions are not accepted.

Practice Review Quizzes in each topic are "Required but not graded," which means that doing the practice problems is an essential part of the course. There will be some questions on each exam that are based on the practice problems. You can do the practice problems ANY number of times, and we suggest you use them both as a way to check on your understanding of each section, and also as a good way to review for the exams.

The three on-campus midterm proctored exams will be held at 7:30 p.m. in Anthony Hall 1281 on the following dates:

- July 20, 7:30 to 8:30 p.m.
- Aug 03, 7:30 to 8:30 p.m.
- Aug 18, 7:30 to 8:30 p.m.

All exams are given in proctored settings. The exams are NOT offered on-line. Except for the cases stated below for the U.S. military and students on official MSU Study Abroad Programs, no exams will be given outside the United States.

Students residing within 75 miles of East Lansing are expected to take the exams on the MSU campus at the scheduled times.

Students who reside outside that range are expected to find proctors, and the exams will be sent to the proctors in a timely manner. Proctors may come from these sources:

1. <http://www.ncta-testing.org/>
2. <https://www.nmc.edu/student-services/tutoring-support/student-success-center-faculty-testing.html>
3. Official Testing Service of an accredited university or college (see, for example: <https://registrar.osu.edu/testing/>)

Students must let the instructor know during the first week of class using the Proctored Exam Survey what their testing arrangements are if they are not testing on campus. You'll need to provide the instructor with your proctor's contact information (name, address, e-mail, and telephone number). After receiving approval from the instructor, it is the student's responsibility to set up a time to take the exam on the exam dates with the official proctor. Students are responsible for any fees from the testing centers.

Provisions for make-up exams. If you are residing within 75 miles of the main MSU campus, but you have a conflict with the exam time, such as job or family obligations, you must notify the instructor by e-mail one week before the exam giving an explanation. If you must miss a scheduled exam due to illness or other emergency you must notify the instructor by e-mail before the scheduled exam time. No make-up exams will be given in cases in which the instructor is not notified before the scheduled exam time.

The course grades will be determined using the following weights:

Problem Sets (2 lowest scores dropped):	16 percent
Midterm 1	28 percent
Midterm 2	28 percent
Midterm 3	28 percent

The midterms are created afresh each term. For a midterm we go through the exam before the papers are graded, and make our best judgment of the number of questions out of 35 that a student must get correct to get a 2.0 in the course. (These are generally questions that are based on definitions, recognition of graphs, and simple calculations, for example.) Assuming a student is only an average guesser on the remaining questions, the minimum score for a 2.0 is the number of basic questions plus one-fourth of the difference between 35 and the number of basic questions. Here's an example: Suppose there are 15 basic questions. Then the minimum score for a 2.0 on a midterm would be 15 plus $(1/4)$ times $(35 - 15)$, or 20. We then use our professional judgement to determine the cutoffs for the other grades, 4.0, 3.5 and so on, based on the difficulty of the exam questions.

In computing your final course grade we use the original test scores (not the corresponding MSU grades on the 4-point scale) to reach a final total using the weights we set for the exams earlier.

Cheating and Plagiarism

Academic Honesty: Article 2.3.3 of the Academic Freedom Report states: "The student shares with the faculty the responsibility for maintaining the integrity of scholarship, grades, and professional standards." In addition, the Economics Department adheres to the policies on academic honesty specified in General Student Regulation 1.0, Protection of Scholarship and Grades; the all-University Policy on Integrity of Scholarship and Grades; and Ordinance 17.00,

Examinations. (See Spartan Life: Student Handbook and Resource Guide and/or the MSU Web site <http://www.msu.edu>.)

Cheating is not tolerated at Michigan State University. Anyone caught cheating will be severely penalized. The actual penalty will be determined in consultation with the Chairperson of the Department of Economics.

Compliance with Section 504 and the ADA

In compliance with section 504 and the Americans with Disabilities Act (ADA), Michigan State is committed to ensure that “no otherwise qualified individual with a disability...shall, solely by reason of disability, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity...” If you feel that you are a student who may need academic accommodations due to a disability, then you should immediately contact the Resource Center for Persons with Disabilities at 120 Bessey Hall 353-9642.