Principles of Microeconomics – 1001
Syllabus
Winter 2018

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Office: 409 Tower
Office Phone: (314) 516-5564
Course Time: MW 9:30-10:45 a.m.
Course Place: 206 Clark Hall
Office Hours: MW 3:30-5:00 p.m. & by appointment

Synopsis:
Why did you decide to take this course? You could have chosen any number of other courses also scheduled for this same Monday/Wednesday time slot, and yet you didn’t, why? When you woke up this morning did you debate coming to class today, and consider sleeping in instead? You couldn’t have come to class and slept in both, so how did you make the decision regarding what to do?

Economics is the study of tradeoff decisions such as these – which course to take, economics or psychology; which decision to make in the mornings, sleeping in or coming to class; which car to buy, Honda or Ford; which presidential candidate to vote for, Clinton or Trump? Economics recognizes that we face limited opportunities and limited time and that we must, at some point, make tradeoff decisions that affect our every day lives. How do we approach such difficult choices?

Microeconomics, in particular, is the study of how households and firms make these types of decisions. This course is an introduction into the kind of thinking that makes internal tradeoff decisions explicit. We will focus on gaining a sound understanding of the essential tools necessary to appropriately analyze basic microeconomic models – but applied contexts will never be far behind. You will leave this course with a better understanding of the economic way of thinking when approaching the difficult decisions that must be made every day. Most importantly, this course will present you with a method for understanding contemporary policy issues that will lead to clearer, more objective thinking.

Text, Homework, & Clicker:
This course uses an online homework/textbook combo. The combined price is approximately $65. You can buy both at the Sapling Learning site, or, a print copy of the text at the Textbook Media site.


Additionally, an i-Clicker is a requirement for the course (https://www.iclicker.com/).

Grading:
3 midterm exams: (20% each, for a total of): 60%
homeworks (plus in-class participation & online lectures & pop-quizzes): 10%
final exam: 30%

Prerequisites: College Algebra – i.e. Math 1030.

Note: NO makeup exams will be given. If you miss an in-class midterm exam, your final exam will simply count for more (an additional 20% per missed exam). This applies even to unforeseen events such as 3rd cousins dying, dogs being rushed to the vet, car accidents, and other unexpected emergencies. The final exam, scheduled for May 9 is a one-time event (except for extreme and unavoidable circumstances). If you cannot take the final exam at the scheduled time and date, you should not take this class. Similarly, there are no makeup homeworks, for any reason. The (online) homework assignments will have a specific due date and they must be completed by that time; indeed, they can not be reopened for credit after that time.
Tentative Course Outline

This schedule will be followed as closely as possible, but, as may happen, we may at points in the course find ourselves a little ahead, or a little behind of schedule. To keep abreast of what will be required of you in the exams your best bet is to come to class. Your second best bet is to check the course website (through MyGateway) for announcements and updates. You are expected to read all required material BEFORE coming to lecture – believe me, this is in your best interest as it will aid in your understanding of the material, and also help you to participate in what I hope will be an active and lively classroom discussion.

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<th>Week</th>
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<td>Introduction</td>
<td>Chapter 1</td>
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<td>Opportunity Costs</td>
<td>Chapter 2</td>
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<td>Exam 1</td>
<td>Wednesday, February 7</td>
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<td>5</td>
<td>Demand &amp; Supply</td>
<td>Chapter 4</td>
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<td>Consumer Choice</td>
<td>Chapter 8</td>
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<td>10</td>
<td>Production &amp; Cost</td>
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<td>Spring Break!</td>
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<td>12</td>
<td>Perfect Competition</td>
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<td>Make-up &amp; Review</td>
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Final Exam: Wednesday, May 9  
7:45 a.m. – 9:45 a.m.

Note: If campus should be unexpectedly closed on a scheduled exam day (i.e. due to weather), the exam will take place the first day of class that campus is back open.
Advice Pertaining to Exams

For smooth and equitable management of the exams in this course, the following requirements should be noted. (Experienced test-takers already know all this.)

- On exam day, plan to arrive on campus early enough to use the restroom immediately prior to the exam; unless you have a medical problem, you should not expect to be able to leave the exam room just to “stretch your legs.” Everyone would benefit from that, of course, but chaos sometimes results when too many people attempt to be out of the exam room at the same time. It creates the appearance of opportunities for dishonesty. Bathrooms will be monitored. No more than one person may be out of the exam room at one time.

- If your hair is so bad on exam day that you feel compelled to wear a hat, it must not have a brim that obscures your eyes. Wear baseball caps backwards, but preferably not at all. If I cannot see where your eyes are looking, I will ask you to make appropriate corrections.

- All backpacks and other paraphernalia that you bring to the exam must be placed on the floor under your seat. Clutter on the desks/tables must be kept to a minimum. If you must bring along a favorite teddy bear for good luck, please let him/her work their magic from inside your backpack.

- If you arrive late for an exam, you will still be expected to write the exam within the same time frame as the other students.

- If you are prone to forgetting that you have left your lecture notes or other course materials in the vicinity of the exam room just before the exam (i.e. the washroom), please leave all of your course materials at home on the day of the exam. If course materials are found in the vicinity of the exam room during the exam, it creates a strong presumption of the intention to cheat or conspiracy with other class members to cheat.

- Do NOT bring programmable calculators to an exam. You are allowed basic calculators that perform minimal mathematical functions (i.e. addition, subtraction, division and multiplication), and nothing else. If you do not have such a calculator, one will be provided for you. Either way, you will not be doing high-order mathematics in this course, I promise.

- Any evidence of cheating whatsoever (even just eyeballing your neighbor’s exam) will result in an automatic zero on the exam in question, per university policy.
Instructions for Accessing the Homework Assignments:

2a. If you already have a Sapling Learning account, log in then skip to step 3.
2b. If you have a Facebook account, you can use it to quickly create a SaplingLearning account. Click the blue Facebook button in the middle of the page. The form will auto-fill with information from your Facebook account (you may need to log into Facebook in the popup window first). Choose a password and timezone, accept the site policy agreement, and click "Create my new account”. You can then skip to step 3.
2c. Otherwise, click "Register here". Supply the requested information and click "Create my new account". Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email.
3. Find your course in the list (you may need to expand the subject and term categories) and click the link. **Be Careful to click the correct 1001 course link!!** It will say: “University of Missouri, St. Louis - ECON 1001 - Spring18 - KOSNIK”
4. Select a payment option and follow the remaining instructions.

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up - and throughout the term - if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling support team is almost always more able (and faster) to resolve issues than your instructor.

Expectations

Registering for this course constitutes acceptance of the terms and conditions as laid out in this syllabus between instructor and student. This syllabus is like a contract, and its terms can not be lightly broken by either you, the student, or myself, the instructor. Make sure you read this syllabus carefully and are aware of all the associated deadlines and requirements (for example, no make-up exams).

Also, it is recommended that you review the policies and procedures defined by the university regarding your responsibilities as a student: [http://www.umsl.edu/~studentplanner/index.html](http://www.umsl.edu/~studentplanner/index.html)

These policies outline the codes of conduct expected regarding cheating, plagiarism, attendance, and other matters of academic honesty. In all cases of academic dishonesty, I will issue a grade of zero for the entire assignment, quiz, exam, paper, etc. This is in accord with the campus policy on academic dishonesty, which can be found at the web address above.

For information regarding no penalty withdrawal and drop excused dates, please go to the university website: [http://www.umsl.edu/~registration/courseinfo/add_drop.html](http://www.umsl.edu/~registration/courseinfo/add_drop.html)