



Northern Illinois
University

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Principles of Microeconomics

Economics 260.4

Spring 2014

Class Time: TuTh 3:30PM - 4:45PM

Class Room: DuSable 280

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Department of Economics

Office Hours: Tu 12:30PM- 2:30PM

or by appointment.

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Course Overview

This course is an introduction to the fundamental ideas of microeconomics - branch of economics dealing with individual behavior of consumers and firms. It involves the study of market and nonmarket mechanisms in the allocation of productive resources. Topics include the study of supply and demand, monopolies, oligopolies, government actions within markets, consumer choice.

Learning Objectives

The goal of this 3 credit hours course is for you to,

- understand decision making of producers and consumers,
- learn the functioning of different market types,
- develop the ability to visualize everyday events in an economic context and,
- use basic economic models to address everyday questions.

Textbook and Other Materials

Required: N. Gregory Mankiw, *Principles of Microeconomics*, 7th edition.

- You would need a subscription to APLIA, an online platform which has e-book of your required textbook (N. Gregory Mankiw, *Principles of Microeconomics*, 7th edition) and access to online homework and quizzes
- **For instant access code to APLIA, e-book and Loose-Leaf of color text that will ship for free: visit <http://www.cengagebrain.com/micro/1-1PFBYPZ>. Please plan to order from this link so that you can get special NIU pricing.**
- **To subscribe to APLIA:**
 1. Connect to <http://login.cengagebrain.com/>
 2. **If you already have an account, sign in.** From your Dashboard, enter your course key (BFLG-YAZ5-6SCC) in the box provided, and click the *Register* button.
If you don't have an account, click the *Create a New Account* button, and enter your course key when prompted: **BFLG-YAZ5-6SCC**. Continue to follow the on-screen instructions.
- You will have a free grace period ending 02/02/2014 to use APLIA (e-book + homework) before you need to purchase it.
- You can refer to <http://www.cengage.com/tlconnect/client/product/fcis.do?productId=355> for some helpful tools for using APLIA .
- If you have any technical difficulties with APLIA you can visit: <http://www.cengage.com/support> and raise a ticket number. If you aren't able to receive a solution in time to meet any class deadline, please email me your name, the ticket number and problem description.
- In case needed, APLIA Accessibility Options can be found at: http://courses.aplia.com/downloads/Aplia_Accessibility_Solutions.pdf
- If you have already purchased APLIA subscription in previous semesters, please contact me after the class.

Additional Readings: At times I will e-mail/assign in the class some readings, which you should read prior to class.

Recommended for exploratory reading:

- Robert Frank, *The Economic Naturalist: In Search of Explanations for Everyday Enigmas*.
- Charles Wheelan, *Naked Economics: Undressing the Dismal Science*.
- For keeping up with the current economic events, it will be beneficial if you read the *Wall Street Journal*, the *Economist*, or another reputable news source on a regular basis. Our library has these periodicals, so no need to subscribe to them.

Grading Policies and Course Evaluation

There will be two exams worth 100 points and a comprehensive final exam worth 200 points. The two 100-point exams will be given on the dates listed on the schedule below and the final exam will be on **Tuesday, May 6, from 4:00 p.m. until 5:50 p.m.** Additionally there will be twelve (12) homework assignments assigned via APLIA, each worth 10 points and twelve (12) quizzes, also via APLIA worth 10 points each.

Activity	Points	Grade percentage
12 Homework Problems through APLIA	120	17%
12 Quizzes through APLIA	120	17%
Exam 1	100	14%
Exam 2	100	14%
Comprehensive Final Exam	200	29%
Class Activity and Participation	60	9%
Total	700	100%

This brings the total possible points for the class to 700 and letter grades are assigned according to the table below. Please note APLIA may show grades, but the grades posted on Blackboard only matters.

Letter Grade	Minimum Percentage	Points Range
A	92%	644 - 700
A-	88%	616 - 643
B+	84%	588 - 615
B	80%	560 - 587
B-	76%	532 - 559
C+	72%	504 - 531
C	64%	448 - 503
D	52%	364 - 447
F	0%	0 - 363

Homework Problems: Each Wednesday the homework assignment for that week will go live and will be due on the following Tuesday evening at 11:45 p.m. You can access the homework on APLIA. You will have three (3) attempts to each homework and your final score will be the highest of all your attempts. **I will NOT accept any excuse for NOT having it completed nor will I reopen any homework assignment.**

Quizzes: Quizzes will work much the same way; they will go live every Friday and be due by 11:45 p.m. the following Thursday night. **UNLIKE** the homework, you only have **ONE** attempt at each quiz so make sure you fully understand the material before you start a quiz. **Quizzes will have a fixed time limit.** The system **WILL NOT** allow you to open a quiz and then close it; once you open a quiz link it is considered "attempted" and if you close it for any reason it will consider that a "submission" of a completed quiz.

Due to unforeseen computer issues and in the interest of fairness, each student is allowed **TWO** quiz retake for the entire semester. To utilize this you must email me the quiz number that you wish to reset and the reason for doing so. Once these resets are used, I **WILL NOT** reset any additional quizzes.

Exams: Exams will be in-class and closed book/closed notes. They will be multiple choice with Scantron answer sheets provided. You will need to supply a #2 pencil on exam days. For each of the interim exams there will be 50 questions worth 2 points each and for the final exam there will be 100 questions also worth 2 points each. **First two (2) exams are not cumulative, and the final exam is cumulative.**

Makeup exams will only be given in extreme circumstances determined on a case-by-case basis and requiring official documentation for the given reason for absence. Furthermore, notification must be received by me (via email) or the economics office **prior to the end of the class period during which the exam is being given** except in an extreme emergency.

Should you have a dispute with how a homework or quiz is graded, you must address that concern within **three days of when the homework or quiz “closes” on the website**. If you have an issue with how an exam is graded, you must address that concern within **one week of the exam scores being posted**. **Nothing will be re-graded or reconsidered after the final exam under any circumstances. Once you have turned in your final exam, your part of the course is finished and nothing more will be accepted. Therefore if you feel that your grade has been miscalculated or something has been overlooked, you must address that concern BEFORE the final exam.**

Class Activities/Exercises and Participation: Periodic class activities/exercises and discussions will be used to reinforce your understanding of the material and designed to help you develop economic reasoning. These activities will be conducted in the class and will be impromptu. Some exercises **may** require beforehand preparation, for which description/instructions will be distributed in class in advance. Your participation in these class activities/exercises and discussions, will be considered while determining your grade for this class.

Academic Misconduct

Good academic work must be based on honesty. The attempt of any student to present as his or her own work that which he or she has not produced is regarded by the faculty and administration as a serious offense. Students are considered to have cheated if they copy the work of another during an examination or turn in a paper or an assignment written, in whole or in part, by someone else. Students are responsible for plagiarism, intentional or not, if they copy material from books, magazines, or other sources without identifying and acknowledging those sources or if they paraphrase ideas from such sources without acknowledging them. Students responsible for or assisting others in, either cheating or plagiarism on an assignment, quiz, or examination may receive a grade of F for the course involved and may be suspended or dismissed from the university.

A faculty member has original jurisdiction over any instances of academic misconduct that occur in a course which the faculty member is teaching. The student shall be given the opportunity to resolve the matter in meetings with the faculty member and the department chair. If the facts of the incident are not disputed by the student, the faculty member may elect to resolve the matter at that level by levying a sanction no greater than an F for that course. The faculty member shall notify the student in writing whenever such action is taken, and the Office of Community Standards and Student Conduct shall receive a copy of the Academic Misconduct Incident Report indicating final disposition of the case, which will be placed in the student's judicial file. In all matters where the charge of academic misconduct is disputed by the student or if the faculty member feels a sanction greater than an F in the course is appropriate (such as repeated offenses or flagrant violations), the

faculty member shall refer the matter to the Office of Community Standards and Student Conduct making use of the Academic Misconduct Incident Report. Additional sanctions greater than an F in a course can be levied only through the University Judicial System. With regards to finding the student either responsible or not responsible for his or her action, the ruling of the Judicial Hearing Board shall be binding. In cases where there is either a finding of responsibility or an admission of responsibility by the student, any recommendations by the hearing board regarding the course grade are non-binding on the instructor, who remains solely responsible for assigning a course grade, consistent with the policies set forth in the course syllabus.

Special Needs

Northern Illinois University and I are committed to providing an accessible educational environment in collaboration with the Disability Resource Center (DRC). **Any** student requiring an academic accommodation due to a disability should let me know as soon as possible. Students who need academic accommodations based on the impact of a disability are encouraged to contact the DRC if they have not done so already. The DRC is located on the 4th floor of the Health Services Building, and can be reached at 815-753-1303 (V) or drc@niu.edu.

General policies

Northern Illinois University is dedicated to a safe, supportive and nondiscriminatory learning environment. It is the responsibility of all undergraduate and graduate students to familiarize themselves with University policies regarding special accommodations, academic misconduct, religious beliefs accommodation, discrimination and absence for University- sponsored events.

Professionalism

- All course participants must act professionally at all times, including verbal, written, and physical respect for other students and the instructor.
- Professionalism also means arriving for class on time, remaining in class for the entire duration of the class, turning off cell phones, music players, and other electronic devices. This also means not visiting with your classmates during class time.
- Voice and video recording are not permitted without the instructor's prior consent.
- Laptops may not be used during class without permission.

Schedule

Generally, the class will be lecture in format. While questions during class are encouraged, please feel free to also ask questions before or after class or during office hours. Below is a tentative schedule of the course. Any necessary changes will be announced in class.

Date	Day	Topic	Chapter	Assessment
14-Jan-14	Tuesday	Introduction	1&2	Homework 1 & Quiz 1
16-Jan-14	Thursday		Appendix Chapter2	
21-Jan-14	Tuesday	Supply and Demand	4	Homework 2 & Quiz 2
23-Jan-14	Thursday			
28-Jan-14	Tuesday	Equilibrium and Prices	4	Homework 3 & Quiz 3
30-Jan-14	Thursday			
4-Feb-14	Tuesday	Elasticity	5	Homework 4 & Quiz 4
6-Feb-14	Thursday			
11-Feb-14	Tuesday	Government Policies: Price Floors and Price ceilings	6	Homework 5 & Quiz 5
13-Feb-14	Thursday			
18-Feb-14	Tuesday	Government Policies: Taxation	7 & 8	Homework 6 & Quiz 6
20-Feb-14	Thursday			
25-Feb-14	Tuesday	Exam Review		
27-Feb-14	Thursday	EXAM ONE		
4-Mar-14	Tuesday	Costs of production	13	Homework 7 & Quiz 7
6-Mar-14	Thursday			
11-Mar-14	Tuesday	SPRING BREAK		
13-Mar-14	Thursday			
18-Mar-14	Tuesday	Competitive markets	14	Homework 8 & Quiz 9
20-Mar-14	Thursday			
25-Mar-14	Tuesday	Monopoly	15	Homework 9 & Quiz 9
27-Mar-14	Thursday			
1-Apr-14	Tuesday	Imperfect Competition	16 & 17	Homework 10 & Quiz 10
3-Apr-14	Thursday			
8-Apr-14	Tuesday	Exam Review		
10-Apr-14	Thursday	EXAM TWO		
15-Apr-14	Tuesday	Theory of Consumer Choice*	21	Homework 11 & Quiz 11
17-Apr-14	Thursday			
22-Apr-14	Tuesday	Market Failures: Externalities*	10	Homework 12 & Quiz 12
24-Apr-14	Thursday			
29-Apr-14	Tuesday	Market Failures: Public goods*	11	
1-May-14	Thursday	Exam Review		
6-May-14	Tuesday	Final Exam		

* Time permitting and is subject to change.