

Economics 1102: Microeconomic Principles

Section 002, Semester: Spring, 2020

Instructor: Shuoshuo Hou (Margaret Hou)

Contact information

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Office Location: Ritter Annex 843, you can also find me at RA 844 (Computer Lab)

Office Hours: M&W 11:30am~1pm or by appointments

Class meets: Wednesday 5:30pm-8:00pm, ANDRSN 003

Prerequisites

Math 0702 or equivalent. In particular, the knowledge of elementary algebra, especially solving equations, including exponential and logarithmic equations and systems of two linear equations is extremely helpful.

Textbook:

Hubbard & O'Brien, Microeconomics (7th Custom Edition for Temple University), Pearson. We will use MyEconLab for all homework assignments, so the purchase of the access code is required for the course. The course ID is hou83057.

You should buy an access code for MyLab directly from Pearson, the publisher. It will cost \$75. You can also buy an access code directly at the bookstore. Once you have an access code you can order a loose-leaf copy directly from Pearson if you prefer to read on paper. You can also get used copies of the book elsewhere.

Statement on Academic Freedom

Freedom to teach and freedom to learn are inseparable facets of academic freedom. The University has adopted a policy on Student and Faculty Academic Rights and Responsibilities (Policy # 03.70.02) which can be accessed through the following link: http://policies.temple.edu/getdoc.asp?policy_no=03.70.02.

Disability Policy

Any student who has a need for accommodations based on the impact of a documented disability or medical condition should contact Disability Resources and Services (DRS) in 100 Ritter Annex (drs@temple.edu; 215-204-1280) to request accommodations and learn more about the resources available to you. If you have a DRS accommodation letter to share with me, or you would like to discuss your accommodations, please contact me as soon as practical. I will work with you and with DRS to coordinate reasonable accommodations for all students with documented disabilities. All discussions related to your accommodations will be confidential.

Classroom Policy

You are **not allowed** to play cellphones or other electronic devices during the class, since that is so distracting to other students and the instructor. You could use your laptop if you want to review the lecture notes during the class.

Homework Policy

1. Late homework will receive ZERO. No exceptions unless valid official documents can be provided. Do not copy other's work.
2. One of your lowest homework grades will be dropped.

Exam Policy:

If cheating is found, the offender will be reported to the department/school and will receive a failing grade for the course.

Missed Examinations

You must take all exams at the assigned time unless you provide a valid, verifiable reason for failing to do so. Examples of valid excuses include significant illness or injury and death of a close relative. **Verification must be provided.** Furthermore, you must meet with me and answer a few short questions relating to the course content to prove that you indeed prepared to take the test. Failure to comply with any of the above conditions will result in a "zero" for the exam.

Attendance Policy:

1. Attendance will be taken each class by signing an attendance sheet.
2. **One free absence.**
3. No late signature, unless the student has informed me of the situation in advance.
4. I need to know if you will need to leave the class early, otherwise strike out your signature before you leave the classroom. Exceptions will be made for emergencies.
5. Valid official documents are needed if you want to excuse your absence, otherwise your attendance grade will be lowered.
6. Signing the attendance sheet is the student's responsibility. You will lose attendance points even if you just forget to sign the attendance sheets.
7. Each fake signature found (someone else signing for you, etc.) will reduce the attendance points by the equivalent of five missed classes.

Note: A valid official document has to indicate your name and the date of event. Valid documents include official (1) police reports, (2) car insurance company claims, (3) medical notes signed by medical doctors, (4) emails from students' academic advisors. Valid documents do NOT include: (1) parents notes, (2) self-report excuse notes.

Grading Policy:

NO ROUNDING UP. NO EXTRA CREDIT UNLESS ANNOUNCED.

I shall assign final grades STRICTLY according to the following grid:

94-100%: A	90-93.9%: A-	87-89.9%: B+
83-86.9%: B	80-82.9%: B-	77-79.9%: C+
73-76.9%: C	70-72.9%: C-	67-69.9%: D+
63-66.9%: D	60-62.9%: D-	0-59.9%: F

Attendance	5%
Homework	25%
Two Midterms and Final Exam	70% in total

Exams: There are two midterm exams and one final exam. Tests are closed book. Midterms are 80 minutes long and will be written during class time. The midterm dates will be specified later in the class at least one week prior. The final exam is scheduled by Temple University, which is on **04/29/2020 (Wednesday) from 5:45pm to 7:45pm** in the same classroom.

The exam grade is composed as follows:

$$0.4 * \text{Final Exam} + 0.3 * \max \{ \text{Mid-I; Mid-II} \} + 0.3 * \max \{ \text{final; min} \{ \text{Mid-I; Mid-II} \} \}$$

In other words, if you do better on the final exam than your lower midterm, the final will replace that midterm. In that case, the better midterm counts for 30% and the final counts for 70% of the exam grade. If you do worse on the final exam than the lower midterm, both midterm count for 30% and the final counts for 40% of the exam grade.

This is subject to the provision that you achieve a grade of at least 30% in both midterm exams. If you do achieve a grade below 30% in either of the midterms, then both midterms count for 30% each. This implies that you cannot discard one of the midterm exams by submitting an empty exam paper.

Extra Credit

1. Full Attendance Bonus: 2 points

Students who get 100% on attendance will receive a 2-point-bonus added directly to their total grades.

2. If there are other bonus opportunities (not guaranteed), I will announce later in the class.

Course Goals:

This course presents an introduction to microeconomics. A basic understanding of the ideas presented in this class will be useful in understanding what is happening in the economy and provide a basis for further study in economics. This course contributes to the BBA program learning goal that business students understand critical business concepts.

Some Study Tips

1. Join a study group.

2. To save time while taking notes in class, you can print out the slides and take notes on the side of the slides.

3. Do not skip the review class before exams.

4. Work hard.

Planned Class Schedule

(Class schedule is subject to change)

1. Introduction to Economics, Chapter: 1-2

2. Demand, Supply, and Elasticity, Chapter: 3-4

3. Efficiency and Government Actions, Chapter: 5-7
4. Review and Midterm I
5. Consumer Choice, Chapter: 8-9
6. Production and Cost, Chapter: 10-11
7. Perfect Competition and Monopoly, Chapter: 12-13
8. Review and Midterm II
9. Monopolistic Competition and Oligopoly, Chapter: 14-15
10. Market Failure and Externalities, Chapter 16-17
11. **Final Exam: 04/29/2020 (Wednesday) from 5:45pm to 7:45pm**