



Economics 2102 – 4,10,11 SP 2021
Principles of Microeconomics
MWF: 1:25 - 2:15 pm, ROWE 130

Instructor's Information

Instructor: Per Norander
E-mail: Pnorande@uncc.edu
Phone: (704) 687-7588
Office: Friday 218A
Office Hours: M,W, F: 12:00 to 1:00 pm by appointment (All via Zoom).

Required Course Materials and textbook options

- Principles of Microeconomics, 7th edition, Frank and Bernanke, McGraw-Hill Irwin.
- Access to *Connect Economic* website. **The Connect course is accessed via Canvas** by clicking any assignment or the Connect link at the top of the page.
 1. Buy access to **Connect directly on the Connect site for \$107.00**, which includes access to an **eBook**. Note that this eliminates the need for a paper textbook.
 2. Buy access to Connect directly on the Connect site with a loose-leaf text rental for \$140.00, which also includes access to an eBook.
 3. Buy from the bookstore a loose-leaf text that is packaged with access code for Connect for **\$178.55 (new) or 133.90 (used)**. **Make sure you keep the Connect access card.**

Course Information:

Course Description: Pricing mechanism of a market economy, the industrial organization of the U.S. economy, problems of economic concentration, the theory of income distribution, and comparative economic systems.

Course Objectives: The purpose of this course is to introduce students to the fundamentals of microeconomic theory and its countless applications in both business and everyday life settings. Focusing on the decision-making process of individual consumers and producers, students are provided the tools necessary to make informed decisions based on cost-benefit analysis. After completion, a successful student will be able to:

- Explain that every choice or activity has a cost and how decisions are made at the margin, and the difference between total, average, and marginal values.
- Explain both the functions and participants of a market, using demand and supply graphs, and how market prices are set to ensure no shortages or surpluses.
- Identify profit maximization as the goal of any firm, and the importance of Economic profit, which considers opportunity, in production decisions.
- Compare and contrast different market structures and identify their respective implications on both consumers and producers.
- Explain the mean and consequences of externalities on markets.
- Understand what drives the demand for labor and how to get hired after College

Course Format:

The course objective will be achieved by a sequence of recorded lectures, in class discussions and problem solving, web administered homework assignments, and 4 written exams.

Evaluation Criteria	Weight
7 LearnSmart Exercises	7% (1% each)
6 Interactive or application based Connect assignments	9% (1.5% each)
10 Homework Assignments	20% (2% each)
Exams 1-4	64% (16% each)
Total:	100 %

Students are encouraged to contact the instructor with any questions or concerns regarding grades. Final letter grades are assigned based upon the total points and the best judgment of the instructor. Note that any student that receives a failing grade (F) on all four of the exams will automatically receive an F in this course. Otherwise, the following scale will be used:

A: 90% or above B: 80 to 89.9% C: 70 to 79.9% D: 60 to 69.9% F: below 59.9%.

LearnSmart Exercises: These eight (8) *adoptive learning* activities are aimed at insuring that students come to class being familiar with upcoming topics before each class lecture. Learn Smart questions are at the *Remembering* and *Understanding* level of learning (according to *Bloom's taxonomy*) In other words, students are expected to be able to recall previously read and learned information as well as comprehend its meaning.

Interactive or Application Based Assignments: There will be 7 interactive Connect activities aimed at providing students with the opportunity to further practice the application of key concepts beyond just the traditional question and answer setting. Note that only the highest score out of your two attempts will count towards your grade.

Homework Assignments: There will also be 11 "*homework assignments,*" each covering the material since the last assignment, containing questions at higher levels of learning such as *Applying* and *Analyzing* (according to *Bloom's taxonomy*). So students are expected to be able to apply what was learned in the classroom in new but similar situations as well as distinguish between facts and inference. Note that only the highest score out of your two attempts will count towards your grade and each assignment will be available as an ungraded practice set that includes correct answers and explanations after each due date.

Note that you will complete all three types of assignments on the Connect learning platform, which should be accessed via Canvas, and that your lowest assignment score will be dropped for each one of these three assignment categories.

Exam Format: All exams are closed-book and either in-class exams, using Opscan forms, or online using the Connect Platform (Exams 1). The first 3 exams will exclusively cover the stated chapters, while the fourth exam will **include a significant comprehensive component.** Please note, students are not allowed to leave the classroom and return during an exam, so please take care of personal business before entering the room for the exam. Students who arrive late for tests and/or the final examination will be permitted to take the test or exam provided that no student has turned in their paper prior to the student's arrival. **A detailed final exam schedule is still forthcoming.**

Course Policies:

Course delivery format and Recorded Lectures: Due to need for social distancing during the Covid-19 pandemic, **the first three weeks of this course will be delivered in a synchronous online format.** Then starting on February 22nd, classes will be taught in a hybrid format with only a 1/3 of the classroom time provided to past semesters. As consequence, **2/3 of all new content will be presented to students using recorded lectures available.** Please also note that some of the course material is not be covered in the textbook but in lectures only.

Late or missed work: Note that late or missed assignments or exams will NOT be accepted unless it is the result of: participation in University sanctioned activities and programs; personal illness; and/or other compelling circumstances (written documentation of the reason is required).

Attendance and participation: Attendance and active participation is the best way to fully maximize your learning potential, and you are expected to **attend all in-class sessions whenever it is safe to do so (no symptoms, no positive diagnosis, and are not in quarantine).and only on your assigned days**. Students are expected to read the course materials before each class, and come prepared to discuss the material in class. I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of ideas is encouraged and welcome. The orderly questioning of the ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. If you do miss class, please make sure you review all the material covered found in lectures on Canvas.

COVID-19 related policies: Please protect your health and the health of others by **staying home if you are sick:** If you test positive or are evaluated by a healthcare provider for symptoms of COVID-19, complete this form to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary, and your instructors will be notified. If you have been exposed to COVID-19 positive individuals and/or have been notified to self-quarantine due to exposure, complete this form to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary, and your instructors will be notified.

To return to class after being absent due to a COVID-19 diagnosis or due to a period of self-quarantine, students should submit an online request form to Student Assistance and Support Services (SASS). Supporting documentation can be attached directly to the request form and should be from a student's health care provider or the Student Health Center, clearly indicating the dates of absences and the date the student is able to return to class. Instructors will be notified of such absences.

It is the policy of UNC Charlotte for the Fall 2020 semester that as a condition of on-campus enrollment, all students are required to engage in safe behaviors to avoid the spread of COVID-19 in the 49er community. Such behaviors specifically include the requirement that all students properly wear CDC-compliant face coverings while in buildings including in classrooms and labs. Students are permitted to remove face coverings in classroom or lab settings only when I explicitly grant permission to do so (such as while asking a question, participating in class discussion, or giving a presentation) and while at an appropriate physical distance from others. Failure to comply with this policy in the classroom or lab may result in dismissal from the current class session. If the student refuses to leave the classroom or lab after being dismissed, the student may be referred to the Office of Student Conduct and Academic Integrity for charges under the Code of Student Responsibility.

Cells phones and other technology: The use of cell phones, beepers, or other communication devices is disruptive, and is therefore not permitted during class. If you have a personal or professional emergency or urgent matter, let the instructor know that you may need to respond to a call during class; turn your cell phone to the "vibrate" option, and leave the room to respond to the call. Otherwise, cell phones and other communication devices should be turned off. I also ask that students do not "surf" the internet, text message, or twitter during class; if you have a personal emergency let me know; you can leave the room to respond to a call or text-message. Please note, **you may NOT use the calculator features of your cell phone during exams, and that any use of a cell phone during an exam will result in a zero grade on that exam.**

Academic Integrity: The UNC Charlotte Code of Student Academic Integrity will be actively enforced in this course. The code forbids cheating, fabricating or falsifying information, submitting academic work for multiple requirements, plagiarizing, abusing academic materials, and complicity in academic dishonesty. Any special requirements or permissions regarding academic integrity will be stated by the instructor and are binding on you. You are expected to report cases of academic dishonesty to the course instructor. Faculty may ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work.

Early Alert Reporting: This course incorporates early alert reporting to give you a helpful nudge early in the semester. Some of the reasons you may receive an alert are due to missing classes, missing assignments, or quality of your work. You will receive an early alert notification through your UNC Charlotte email account by the fourth week of class. If you receive any early alert, please visit me during office hours to learn ways to improve your performance in the course. You may also want to talk to your academic advisor about utilizing on campus academic support services such as tutoring, the writing resource center, or academic consultations/workshops. You can also make tutoring or academic consultation appointments on CONNECT at my.uncc.edu

Withdrawals: Students are expected to complete all courses for which they are registered at the close of the add/drop period. If you are concerned about your ability to succeed in this course, it is important to make an appointment to speak with me as soon as possible. The University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses. It is important for you to understand the financial and academic consequences that may result from [course withdrawal](#).

Title IX reporting obligations: UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more. Please be aware that many UNC Charlotte employees, including all faculty members, are required reporters. This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I must report the information to the Title IX Coordinator. Although I have to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.

If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407). Additional information about your options is also available at titleix.uncc.edu under the "Students" tab.

Sexual harassment in web-based or web-assisted courses: All students are required to abide by the UNC Charlotte [Sexual Harassment Policy](#) and the policy on [Responsible Use of University Computing and Electronic Communication Resources](#). Sexual harassment, as defined in the UNC Charlotte Sexual Harassment Policy, is prohibited, even when carried out through computers or other electronic communications systems, including course-based chat rooms or message boards.

Disability accommodation: UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Revision of the syllabus during the semester: The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class, by email notice, or by changes to this syllabus posted on the university's Canvas site.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Connect Economics support:

Phone Support – (800) 331-5094

Online Support: <http://www.connectstudentsuccess.com/>

Tentative Course Calendar ECON 2102-3 and 4

Week	MWF dates:	Online Video Lecture Topics:	Synchronously Covered Topics	Assignments due
1	1/20 & 1/22 <i>All online classes</i>	Ch 1: Cost Benefit Analysis and Decision making pitfalls	Using Connect, Cost-Benefit Analysis, and Opportunity Cost	L.S. Ch 1 Fri 1/22
2	1/25, 1/27, & 1/29 <i>All online classes</i>	Ch 1: Wrap-up Ch 3: Supply & Demand – movements vs shifts	Supply and Demand Examples (Handout)	L.S. Ch 3 Mon 1/25 H.W. Ch 1 Wed 1/27 ABA. Ch 3 Fri 1/29
3	2/1, 2/3, & 2/5 <i>All online classes</i>	Ch 4: Determinants; measuring in graphs; Other types of elasticity	Elasticity and total revenue	H.W. Ch 3 Mon 2/1 L.S. Ch 4 Wed 2/3 ABA. Ch 4 Fri 2/5
4	2/8, 2/10, & 2/12	Some Kind of Weird Break		
5	2/15 & 2/17 <i>All online classes</i>	Ch 5: Demand and Utility	EXAM 1 (Ch 1/3/4) On Connect Wed 2/17	H.W. Ch 4 Mon 2/15
6	2/22, 2/24, & 2/26	Ch 5: Marginal Utility Ch 6: Cost-benefit decisions revisited	Rational Spending Rule Supply Curves	L.S. Ch 5 Mon 2/22 H.W. Ch 5 Fri 2/26
7	3/1, 3/3, & 3/5	Ch 6: Production, Costs; and Cost curves	Profit maximization	L.S. Ch 6 Mon 3/1 H.W. Ch 6.1 Fri 3/5
8	3/8, 3/10, & 3/12	Ch 6: Cost curves & profit maximization. Ch 7: Three types of profits	Ch 7: The Invisible Hand model	ABA. Ch 6 Mon 3/8 Int. Gr. Ch 6 Wed 3/10 H.W. Ch 6-7 Fri 3/12
9	3/15, 3/17, & 3/19	Ch 7: Efficiency	EXAM 2 (Ch 5/6/7)	
10	3/22, 3/24, & 3/26	Ch 7: Efficiency with Price Ceilings and Taxes	Imposing price control and taxes onto a market	L.S. Ch 7 Mon 3/22 H.W. Ch 7.1 Fri 3/26
11	3/29, 3/31, & 4/2	Ch 11: Externalities Ch 8: Market structures and Barriers to Entry	Taxes and Elasticity Imperfect competition and marginal revenue	Int. Gr. Ch 7 Mon 3/9 L.S. Ch 8 Wed 3/31 H.W. Ch 7.2 Fri 4/2
12	4/5, 4/7, & 4/9	Ch 8: Imperfect competition and efficiency	Profit maximization Imperfect Competition	Int. Gr. Ch 8 Wed 4/7 H.W. Ch 8.1 Fri 4/9
13	4/12, 4/14, & 4/16		EXAM 3 (Ch 7,8,11 and Taxes)	
14	4/19, 4/21, & 4/23	Ch 8: Price discrimination	Graph's R Us Example	L.S. Ch 9 Fri 4/23
15	4/26 & 4/28, & 4/30	Ch 9: Game Theory & strategic decision making	Game Examples	H.W. Ch 8.2 Mon 4/27 ABA. Ch 9 Fri 4/30
16	5/3 & 5/5	Ch 9: Games where timing matters		H.W. Ch 9 Mon 5/3

All Connect assignments are due at 11:59 pm (just before midnight). L.S. = Learn Smart; H.W. = Homework; ABA. = Application Based Assignment; Int. Gr. = Interactive Graph

Note that last date to drop classes is Thursday, March 25.