

Syllabus Information for EC 201, Introduction to Microeconomics. Summer 2, 2012.

Instructor Christian Alcocer
Office Hours Tu, 18:00-21:00 hrs. Fr, 13:00-16:00 hrs.
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Start Date July 2, 2012
Course Credits 3 credits

Required Text

The following required items are available at the Student Book Store on Grand River Avenue in East Lansing:

- 1) Greg Mankiw, Principles of Microeconomics, Sixth Edition, 2011. In addition to new and used paper copies, this book is available as an electronic text, a so-called e-text. We have prepared extended documentation about your choices to help you decide what's best for you. You'll find this information under the Lessons tab of the ANGEL site you're now in.
- 2) Problems in Microeconomics. This course pack has the write ups for the required Excel-based practice problems.
- 3) 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.)

You may still be able to buy or otherwise acquire a copy of the Mankiw, 5th Edition. To help out those people who prefer the 5th Edition, we've included the assignments in the 5th Edition when the pages or chapter topics differ from those in the 6th.

Course Description

This is a standard course in microeconomics, and deals with the behavior of households, firms, and the functioning of markets. There are sections on monopoly, international trade, and market failure.

Tentative Schedule

EXAM DATES AND MAKEUP POLICY

The midterm exam dates are listed under the Lessons tab on the course web site at:

<http://angel.msu.edu>

The on-campus midterm proctored exams will be held at 7:30 p.m. on the dates given, so please set aside those evenings. Time allowed for each exam is 60 minutes. Notice that there are three midterm exams, and that the last one of these is not comprehensive. Check the Lessons tab in ANGEL for details. All exams are given in proctored settings. The exams are NOT offered on-line.

Students residing within 75 miles of East Lansing are expected to take the exams on the MSU campus at the scheduled times. Alternate exams have to be taken before the official exam date and can only be taken within the U.S. unless you are part of MSU's study abroad program. To request an alternate exam, you first need to find an appropriate proctor as soon as possible and report their contact details no later than one week after the course starts. There will be no exceptions to this deadline.

Students who reside outside that range are expected to find proctors, and the exams will be sent to the proctors in a timely manner. Good proctors are county extension offices, public libraries, public school counselors, etc. Study abroad students can use an instructor at their location. The U.S. military, DisneyWorld, and some other employers provide these services free of charge. You may wish to use an established testing center at a college or university near where you live. But you should be aware that such centers almost always charge for their services, usually between \$25 and \$40 per exam.

If you will need to take the exams using an outside proctor:

- 1) You'll be asked before the first exam to give us the contact information (name, address, e-mail, and telephone number) for your proctor. It's best to find a proctor as soon as possible.
- 2) Please find out from the proctor what is his or her preferred method of receiving the exam and sending back answers. For example, we can send the exam as an e-mail attachment, and the proctor can fax us the answer sheet. Or we can send a copy of the exam by UPS or FedEx, with a prepaid return mailer for the answers.

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 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.

Course Requirements

All of the course materials are required. 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 provided for each topic. That is intentional, and we did that to provide content in various forms to accommodate the students' very diverse learning styles. You may choose to start a topic with any of the materials. For example, some people prefer to have their first contact with a new topic in the form of a lecture; others might prefer reading from the text. We don't care so much about the order in which you go through the materials, but care a lot that you use them all. So we consider it important that you learn how to learn from a wide variety of media and techniques. And it's also true that some things are covered in the textbook that aren't covered in the lectures, and vice versa.

Grading Policy

1) The Excel-based problem sets play an important role in learning the material, and in helping you keep up with the course schedule. There are 25 problem sets. To get credit for a problem set you must turn it in on time and have all of the answers correct. (Your computer will give you instant feedback on the correctness of your answers as you enter them. You get as many tries on a question as you want.) Please see below for the details of the grading policy for the problem sets, and how it fits into the total grade in the course.

2) Here's the grade breakdown on the various parts of the course:

First mid-term exam: 28 percent
Second mid-term exam: 28 percent
Third mid-term exam: 28 percent
Excel problems: 16 percent

The exams will have 35 questions each that will be a mixture of 4 option and 5 option multiple choice.

IT IS CRUCIAL TO UNDERSTAND HOW THE EXCEL PROBLEMS WILL BE GRADED. THE PENALTIES FOR NOT DOING PROBLEM SETS, OR HANDING IN PROBLEM SETS WITH ERRORS (INCORRECT ANSWERS) ARE EXTREME! IT IS ABSOLUTELY CRITICAL TO HAND IN YOUR PROBLEM SETS ON TIME WITH ALL ANSWERS CORRECT.

Here's why: You can fail to get credit for two (2) problem sets without penalty, either because you were late, didn't get all the answers correct, or or didn't hand them in at all. After that you are penalized 15 percent of the total portion of the grade allocated to problem sets for each problem set you don't get credit for. So consider this example. If you don't get credit for 9 of the 25 problem sets, you get zero points for 16 percent of the course. On the other hand, if you hand in all of your problem sets on time, it's like getting 100 percent for that portion of the course.

In the past, getting full credit on the Excel problem sets versus getting a zero can make a difference in the final course grade of as much as two full grade points, depending on what the exams scores are.

So make sure you hand in your problem sets, all answers correct, on time.

3) The exam dates are listed on the Lessons page on the course web site. The midterm exams will be held at 7:30 p.m. on the dates given, so please set aside those evenings. The exams will last 60 minutes.

4) Notice that the Practice Quizzes in the Lessons section of the course are "Required but not graded." What does this mean? Simply 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, and in some cases are taken verbatim from 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.

5) Determining the correspondence between exam grades and the MSU 4-point grading scale. The midterms and final exam are created afresh each term. This means that we have to create a scale based on the exam questions, and we solve that problem this way. 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 the lowest passing grade (i.e., a 2.0) in the course. (These are generally questions that are based on definitions, recognition of graphs, and simple calculations, for example.) We then assume that for the remaining questions (35 minus the number of "basic" questions), a student is only an average guesser. The minimum score for a 2.0 would then be 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 find the minimum score on the midterm that would be high enough for a 4.0 on the MSU scale. This is done using our professional judgment, and it depends on the number of difficult questions on the test. Our criterion for each question is "Is this a question that we would expect only a 4.0 student to get correct?" The number of such questions varies, of course, but ordinarily for a 35 question midterm is between 4 and 7. So the minimum grade for a 4.0 on the exam normally varies from about 28 to 31. We then distribute the test scores between the lowest 2.0 and lowest 4.0 as evenly as we can to assign the other grades, 3.5, 3.0, and so on.

The procedure for the final exam works similarly. 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. The score on the Excel-based problem sets is treated as if it were an extra test counting 16 percent of the total.

Academic Integrity

The following statement on academic integrity is a revised version of one suggested by the MSU Ombudsman:

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>.)

Therefore, unless authorized by your instructor, you are expected to complete all course assignments, including homework, lab work, quizzes, tests and exams, without assistance from any source. When you are doing the Excel-based problems you are free to consult with others on HOW to answer the questions, but you must complete and submit the answer sheets yourself. The Excel-based problems have some built-in features to check that you did the work yourself, and your answer sheets will be randomly monitored for academic integrity on a regular basis.

Students who violate MSU rules may receive a penalty grade, including but not limited to a failing grade on the assignment or in the course.

Miscellaneous

Remember that this class has 200 students, so we need to work together to keep things as smooth as possible. First, at least at the beginning, many of you will have technical (software) problems when dealing with the homeworks. Periodically, messages will be sent with hints and general advice on how to deal with the Excel documents we'll be using so please keep an eye on ANGEL announcements.

We know this is a very hard course. We'll cover a huge amount of material so it is expected that you work very hard during this very brief time interval. This is why there will be six office hours every week, allowing different students with different schedules to take advantage of them. If you have any questions, please come to my office hours (no appointment is needed) or, alternatively, email me. I am here to assist you, and you should ask for my assistance if you experience specific difficulties with some of the concepts studied.

I will be available via e-mail on weekdays and I will get back to you within 24 hours, or hopefully sooner (again, please be as specific as possible!). However, as I may not be able to answer everyone within several hours, I would advise you to start working on the homework exercises the latest two days before their submission, so that there is enough time to hear from me in case you need my help. Don't start working on your homeworks during the last hour: plan in advance. Grasping the covered materials and correctly solving and uploading on time your homeworks is ultimately your responsibility and your grade will depend on your submissions.

You can get help with all of the course content and materials, including the Excel-based problem sets, by contacting the instructor, either by e-mail, telephone, or in person.

This course is offered using the ANGEL course management system. The tracking feature of ANGEL records every time you click on an item in the course. The tracking feature is turned on for this course for every content item and discussion forum.

The data collected using the tracking feature are considered student records and are therefore protected by applicable MSU and Federal laws and regulations. In this course these data will never be used to determine a student's grade. They may be used for MSU course development and improvement purposes, and for faculty and staff training. Other uses, for published research purposes for example, will be pursued only with the approval of MSU's University Committee on Research Involving Human Subjects.