

**Principles of Microeconomics (3250: 200-002/3)**  
**Tuesday & Thursday: Sec. 2: 10:45am-12pm/ Sec. 3: 12:15pm-1:30pm**  
**Bus Admin 130**  
**Fall 2021**

## **1. Basic Information**

<b>Instructor:</b>	Dr. Ali Enami ( <a href="http://www.alienami.com">www.alienami.com</a> )
<b>Email:</b>	<a href="mailto:ae28@uakron.edu">ae28@uakron.edu</a>
<b>Office:</b>	College of Business Administration (CBA), Department of Economics, Room 324.
<b>Office Hours: (Online Only)</b>	Fridays 9-11am. Please use this <a href="#">link to reserve a time</a> . When it is the time for our meeting, use my <a href="#">virtual office</a> on MS-Teams. I may be still talking to the person scheduled to meet me before you, so please be patient if I didn't get to accept your call right away. Email me if you need to make an appointment outside the specified time or if you want to meet in person.
<b>Course Website:</b>	<a href="#">Brightspace</a> . This is your go-to place for all course related items such as course slides, announcements, homework, exams, and grades.
<b>Course Credits:</b>	Three, corresponding to about 6-8 hours/week of coursework out of class.
<b>Prerequisites:</b>	None. High school/college algebra is highly recommended.
<b>Time zone:</b>	Eastern Standard Time (EST)

## **2. Course Description and Objectives**

### **2.1. Course Description**

This course begins with an overview of what economics is and what it means to be an economist. Then, we review a range of microeconomics topics such as: gains from trade, supply of and demand for goods and services, elasticity, equilibrium price and quantity in a market economy, efficiency vs. equity, incidence of taxes and transfers, welfare analysis, externality, public goods, profit maximization behavior of firms, market structure, and the role of government in a market economy.

Throughout the course, we mainly rely on the graphical models and some mathematical analyses. The goal is to develop your economic intuition so that you are able to apply the knowledge you obtain in this course to real life questions and current events. Please note that this course fulfills a General Education Social Science requirement.

## 2.2. Learning Objectives

- To demonstrate knowledge of major concepts, findings, and historical perspectives in each of the following disciplinary areas including scarcity, decision making, allocation, trade, specialization, markets and prices, role of prices, competition and market structure.
- To be able to find information resources about the economy and evaluate their reliability.
- To be able articulate the role of ethics in each disciplinary area specifically focusing on the tradeoff between efficiency and equity and the role of government in the economy.
- To be able to solve and interpret quantitative problems (including numerical calculations involving opportunity cost, price and income elasticity of demand, consumer and producer surplus, marginal product, economic profit and loss, and various cost and revenue concepts) and qualitative problems (including rational decision making, weighing benefits and costs, using analytical tools such as supply and demand to predict price movements, and evaluating the merits of public policies from the perspectives of equity and economic efficiency).
- To be able to communicate basic microeconomic analysis effectively to a lay audience.

## 3. Textbook and Homework

### 3.1. Textbook

- N. Gregory Mankiw, *Principles of Microeconomics*, 9<sup>th</sup> edition, Cengage. ISBN: 978-0-357-13348-4 (or other ISBNs corresponding to this edition of the book).
- An e-book is available through MindTap, Cengage's online platform. A link to the e-book is available on Brightspace. See the additional instruction in the Homework section below so that you are not charged twice to access MindTap.

### 3.2. Homework

- I use MindTap for homework assignments.
  - I use the First Day initiation to minimize the costs for you.
  - This is how First Day works (according to The University of Akron bookstore): *To reduce the cost of course materials, the materials for this course [i.e., the e-book and homework] are provided digitally in Brightspace, and they will be charged to you through your tuition. There is nothing additional required for you to purchase. Discounted print copies may be available to you after the add/drop period. Please check with your bookstore staff. By law the cost is below market value, and it is very unlikely that you will find them cheaper elsewhere. If you choose to opt out of the program and source your materials in another format, you may do so by filling out the form provided at [uakron.edu/book](http://uakron.edu/book) and taking it into the bookstore personnel.*
  - To access MindTap, log into the course on Brightspace and go to **Class Orientation** module. You will find **Set Up MindTap** sub-module there. Remember: Do not pay for access to MindTap and contact Cengage if you were only allowed to have a trial access. Once you set up MindTap, you can use other links on Brightspace (e.g., e-book or homework links) to access MindTap.

- Contact [Cengage customer service](#) for any technical issues. You can also submit your issue through **MindTap/Cengage Technical Support** sub-module in **Course Orientation** module.
- **Each chapter's homework is due at 11pm on the first Saturday following the completion of that chapter.**
  - Given the circumstances of the pandemic and to allow you to resolve any technical issues, you get an automatic 48 hours extension, i.e., until 11pm on the following Monday. You do not need to contact me for this automatic extension. **Remember: Automatic extension is to resolve technical issues, not an additional time to do the homework.**
  - There is no additional extension (except for what I specified below), i.e., you will get a zero, if you fail to meet the extended deadline. You are expected to resolve any issues using this automatic extension.
  - If you are facing an issue that cannot be resolved using the automatic extension, you need to contact me immediately and prior to the end of the original (Saturday) deadline, if possible. This is because the automatic extension is not an extra time to do the homework and you are expected to submit your homework assignments by Saturday at 11pm if there is no technical issue.

#### 4. Writing Assignment

- This course has an individual writing assignment (about 2 pages single-spaced, excluding exhibits and sources) that assesses your ability to apply the economic knowledge to a real-world question.
- More information about this assignment is available on Brightspace (click on Assignment).
- Due date: Wednesday, Nov. 17<sup>th</sup>, at 11pm
  - Automatic 48 hours extension until Friday at 11pm.
  - You do not need to contact me to use the automatic extension and there will be no additional extension.

#### 5. Attendance and In-Class Assignments

- You are expected to attend all classes and actively participate in the class discussions.
- Assuming there will be no technical issues, I will use MS-Teams to record all classes and I will post the links on Brightspace. If we are forced to go virtual due to the pandemic, we will use MS-Teams for our online classes too.
- Additional policies in case we have to go online:
  - If you are new to MS-Teams, [see this link](#). I expect you to assume ownership and help me make sure everything goes smoothly. If you are tech savvy, help other students (and me!) troubleshoot problems.
  - In case of severe technical problems, we will switch to other platforms, e.g., WebEx.
  - When you attend the class online, you are encouraged, but not required, to turn on your video and be professional.
  - You are expected to look and behave as if you are in the class (e.g., have a proper cloth on).

- Use a professional virtual background if your actual background would be distracting for the class.
- If you need to miss more than four classes, you are required to contact me and discuss your reason in advance.
  - The only exception to this rule is a medical emergency for you or your immediate family members. In cases of such emergencies, you should contact me as soon as you can.
  - My general policy is to not accept any reason besides medical emergencies. However, I will consider exceptions to this general policy if you present a strong case (e.g., if you need to work a full-time job).
- I use in-class assignments to make sure you are not only attending the classes, but also attentive to the material. Needless to say, there is no make-up for the in-class activities.
  - In-class assignments is how you can earn bonus points.
  - All in-class assignments are online and you will answer them on your personal electronic devices (e.g., smart phone or laptop) at the time of class.
- Additionally, I may need your help to better coordinate class activities, especially the online portion of it. Additional bonus points will be awarded for volunteering and taking the lead on these tasks.

## 6. Exams

- There are three midterms and one comprehensive final exam in this course (see the Summary of Important Dates below).
  - All exams are worth the same.
  - I will drop your lowest exam, so you can skip the final exam if you are happy with your three midterms.
- All exams are online and I use Respondus Monitor to proctor them.
  - You can find [tutorial material for Respondus here](#).
  - You would need a laptop with a webcam. If you are in need of technology (laptop, webcam, etc.) contact the library to borrow one (if it is available). The 2<sup>nd</sup> place to go is to complete a [Help-A-Zip Referral Form](#).
  - Respondus Monitor does not work on Chromebooks. You would then need to use Proctorio (which requires some additional setup). Reach out to me at least two weeks before the first exam if you have no alternative and have to take exams on a Chromebook.
- There will be no make-up midterm exam given that I will drop one of your four exams.
  - If you miss more than one midterm, I will add its weight to your final exam only in very limited circumstances.
  - You will need to provide me with proper documentation, in advance (except for medical emergencies for which you should contact me as soon as you can), that shows you will miss more than one midterm for an important reason that is completely out of your control and get my approval.
  - Contact me ASAP if you think you will be missing more than one midterm.
- There will be no make-up final exam given that I will drop one of your four exams.
  - The only exception to this rule is as follows: You receive my approval to miss a midterm (or more) and you provide me with proper documentation, in advance

- (except for medical emergencies for which you should contact me as soon as you can), that shows you will miss the final exam for an important reason that is completely out of your control and get my approval for that too.
- Contact me ASAP if you think you will be missing the final exam and you have already missed a midterm as well.
  - If you meet the high bar described above, I will provide a make-up final exam that I find appropriate. For example, I may not use multiple-choice questions anymore.
  - In the rare case that there is a conflict in the time of your final exams, you need to inform me before the last midterm. I will ask you to change the time of final exam in your other class first. If that is not a possibility, you should generally expect a change in the time of exam in my class, but not the day of exam.

## 7. Grading System

### 7.1. Grade Breakdown

Homework (drop lowest):	<b>20%</b>
Writing assignment:	<b>20%</b>
Three midterms and one final exam (drop lowest):	<b>60%</b> (exams are weighted equally)
Bonus	
○ In-class assignments:	<b>~3%</b>
○ Assistance with the class:	<b>TBD</b>

See the class policies regarding behaviors that would result in sanctions up to and including failure in this course.

### 7.2. Grade Scale (after your grade is rounded up to the nearest half a percentage point)

A:	93-100%
A-:	90-92.5%
B+:	87-89.5%
B:	83-86.5%
B-:	80-82.5%
C+:	77-79.5%
C:	73-76.5%
C-:	70-72.5%
D+:	67-69.5%
D:	63-66.5%
D-:	60-62.5%
F:	Less than 60%

## 8. Summary of Important Dates

- Homework assignments
  - Due date: 11pm on the first Saturday following the completion of a chapter.
  - Automatic extension (48 hours): 11pm of the following Monday.
- Writing Assignment
  - Due date: Wednesday, Nov. 17<sup>th</sup>, at 11pm.
  - Automatic extension (48 hours): Friday at 11pm.
- Midterms (at the time of class)
  - Midterm 1: Thursday, Sep. 23<sup>rd</sup>.
  - Midterm 2: Thursday, Oct. 28<sup>th</sup>.
  - Midterm 3: Thursday, Dec. 2<sup>nd</sup>.
- Final Exam (comprehensive):
  - Sec. 2 (class time 10:45am-12pm): Thursday, Dec. 9<sup>th</sup>, 12:15 – 2:15pm
  - Sec. 3 (class time 12:15pm-1:30pm): Tuesday Dec. 7<sup>th</sup>, 2:30 – 4:30pm

## 9. Class policies and University Resources

### 9.1. Courtesy and Cooperation

- In this class, we are all expected to be respectful toward each other.
- We are all living through a very challenging time and we all need to cut each other some slack.
- Now, more than ever, I need your full cooperation to make sure you enjoy a high-quality learning experience. So be proactive, volunteer, and take the lead in helping with class activities.
- Interruptive and disrespectful behaviors will not be tolerated and depending on the infraction, the penalty could be as much as receiving an F in this class.

### 9.2. Communication Expectations

- I use Brightspace announcement and/or email to keep you updated with the class plans and potential changes.
- You are expected to check your university email frequently, i.e., at least twice a day.
- Email is the best way to reach me. Allow one full business day (i.e., weekend does not count) for me to get back to you before you send any follow ups. Send a follow up email if you did not hear back from me.
- All assignments have a 48-hour automatic extension which is to make sure you resolve any technical issues. You should not use this time to do the assignment and I will not accept any late submission if you cannot establish (through proper documentation) that you began the troubleshooting process prior to this 48-hour extension.
- In the case of technical problems at the time of an exam, you need to notify me immediately. If the technical issue is related to Brightspace, you need to notify IT Help Desk ([helpdesk@uakton.edu](mailto:helpdesk@uakton.edu)) as well. If you cannot continue working on the exam, use your cellphone to document the issue, i.e., by recording a video or taking photos.

### 9.3. COVID-19 Issues

- Depending on how much issues we run into because of COVID-19, I may shift some of the material online (Brightspace), to make sure your learning experience is unaffected.
- If I contract the virus (but still able to work) or if the university shuts down, we will go fully online. We will have synchronized classes at the time of our regular class.
- University policy re COVID (e.g., face covering and assigned seating):  
*The COVID-19 pandemic is still present and serious. Before entering class, you should have completed your daily health assessment. You should not come to class if you fail your health check or feel ill. At that time, I also ask you notify me that you will be absent. When campus policies require masks to be worn indoors, all students are required to wear a mask during in-person classes. While you are in class on campus, you are required to: sit in your designated seat, always cough or sneeze into your elbow or a tissue, and adhere to other public safety protocols and directives for your specific classroom/lab/studio. Students who do not follow these health and safety requirements will be instructed to leave class immediately. Students who violate this protocol will need to leave the classroom and MAY be marked absent. Repeated violations of these health-saving protocols may lead to sanctions under the Student Code of Conduct up to and including suspension or expulsion. Current guidelines can be found at: <https://www.uakron.edu/return-to-campus/>.*

#### 9.4. Academic Integrity and Code of Conduct

- As I mentioned before, I use Respondus Monitor to proctor exams.
  - You need to follow the instructions provided by this software closely and properly scan your desk and surrounding to show that no unauthorized material is in your reach. Failure to do a proper scan is an automatic failure in the exam.
  - I will provide more details about what is allowed to be on your desk closer to the time of exam. Anything else is considered a violation of exam policy and an automatic failure in the exam.
  - Throughout the exam, your camera and microphone should be on and you should not behave in a way that is indicative of potential cheating.
- Failure to properly scan your testing area, the existence of potentially unauthorized material (e.g., an unclean desk), interruption in your video/voice feed, or a suspicious behavior would all lead to a failure in the exam.
- For the writing assignments, you need to submit your own work and properly cite others' work and your sources. Do not copy or paraphrase others' work as yours. Review the following links to learn more about how to avoid plagiarism:
  - <https://www.uakron.edu/tutoring/bwc/resources-for-students/resources-about-plagiarism.dot>
  - <https://www.uakron.edu/cba/student-resources/integrity.dot>
- I expect you to follow the university code of conduct:
  - <https://www.uakron.edu/ogc/UniversityRules/pdf/41-01.pdf>

#### 9.5. Title IX

*Title IX of the Education Amendments of 1972 prohibits sex discrimination against students, guests and employees of educational institutions.*



*The regulations implementing Title IX are enforced by the U.S. Department of Education Office for Civil Rights and prohibit discrimination, exclusion, denial, limitation, or separation based on gender. It is intended to end sex discrimination in all areas of education. [More about Title IX](#).*

## **9.6. Sexual Harassment and Sexual Violence**

*The University of Akron is committed to providing an environment free of all forms of discrimination, including sexual violence and sexual harassment ([see the policy here](#)). This includes instances of attempted and/or completed sexual assault, domestic and dating violence, gender-based stalking, and sexual harassment. If you (or someone you know) has experienced or experiences sexual violence or sexual harassment, know that you are not alone. Help is available, regardless of when the violence or harassment occurred, and even if the person who did this is not a student, faculty or staff member.*

*Confidential help is available. If you wish to speak to a professional, in confidence, please contact:*

- *Rape Crisis Center, 24-hour Hotline: 877-906-RAPE. Office located in the Student Recreation and Wellness Center 246. The on-campus office number is 330-972-6328. [Help for victims of sexual misconduct](#).*
- *University [Counseling and Testing Center](#), 330-972-7082*
- *[Student Health Services](#), 330-972-7808*

*Please know the majority of other University of Akron employees, including faculty members, are considered to be “responsible employees” under the law and are required to report sexual harassment and sexual violence. If you tell a responsible employee about a situation, that employee will be required to report it to the Title IX Coordinator and possibly the police.*

*Additional information, resources, support and the University of Akron protocols for responding to sexual violence are available on our [sexual respect site](#) and our [Title IX site](#).*

## **9.7. Accessibility and Accommodation**

- If you are entitled to an accommodation, you need to contact the Office of Accessibility and follow the university policy (below) ASAP:

*At the University of Akron [Office of Accessibility](#), our goal is to provide reasonable accommodations and a supportive, well-resourced environment to students with disabilities in order to promote student success in the university environment.*

*This mission goes well beyond the legal requirements, including Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990, and supports the University's commitment to create an accessible and welcoming environment for all students. Our goal is to:*

- *provide students with full access to the academic environment*
- *advocate for social justice for students with disabilities*
- *embrace the diversity of our student body*
- *celebrate a culturally sensitive and accessible campus.*



*The University will make reasonable accommodations for persons with documented disabilities ([see policies](#)).*

*You are encouraged to contact the Office of Accessibility for information about registering with the office. You can reach the Office by email at [access@uakron.edu](mailto:access@uakron.edu), stop by Simmons Hall 105 or call 330-972-7928 or 330-972-5764 (TDD).*

- If you require special accommodations for exams (e.g., “time and a half”), you must provide documentation and make arrangements with me at least a week prior to the exam dates.

## **9.8. Academic and Student Support Resources**

- A list of resources is available in **Course Orientation** module (**Academic and Student Support Resources** sub-module)

## **9.9. Academic Calendar**

- [All University deadlines on adding, dropping, and the like](#) will be observed:
- [Final exam schedule](#) is determined by the university.
- The university has a [policy, deadline, and procedure for course withdrawal](#) if you choose to do so.

## 10. Tentative Class Schedule

<u>Week of</u>	<u>Topics</u>	<u>Relevant Chapters</u>
Aug 23	Syllabus and Brightspace review Ten Principles of Economics	Chapter 1
Aug 30	Simple models of an economy Gains from Trade	Chapter 2 Chapter 3
Sept. 6	Market equilibrium Elasticity	Chapter 4 Chapter 5
Sept. 13	Elasticity (cont.) Evaluating government policies	Chapter 5 Chapter 6
Sept. 20	<i>Tuesday:</i> Review session <i>Thursday: 1<sup>st</sup> Midterm (Sept. 23<sup>rd</sup>)</i>	Chapters 1–6
Sept. 27	Economic efficiency and welfare analysis Application of welfare analysis to taxes	Chapter 7 Chapter 8
Oct. 4	Application of welfare analysis to trade Externalities	Chapter 9 Chapter 10
Oct 11	Externalities (cont.) Public goods	Chapter 10 Chapter 11
Oct. 18	<i>Tuesday: TBD (Class may be cancelled due to a court appearance)</i> <i>Thursday: Design of tax system</i>	Chapter 12
Oct. 25	<i>Tuesday:</i> Review session <i>Thursday: 2<sup>nd</sup> Midterm (Oct. 28<sup>th</sup>)</i>	Chapters 7–12
Nov. 1	<i>Info session (Writing Assignment and College Path)</i> Cost of production	Chapter 13
Nov. 8	Competitive markets Monopoly	Chapter 14 Chapter 15
Nov. 15	Monopolistic competition Oligopoly	Chapter 16 Chapter 17
Nov. 22	<i>Tuesday:</i> Finishing any remaining topics and/or answering your questions. <i>Thursday:</i> Thanksgiving Break	
Nov. 29	<i>Tuesday:</i> Review session <i>Thursday: 3<sup>rd</sup> Midterm (Dec. 2<sup>nd</sup>)</i>	Chapters 13–17

### Final Exam (Comprehensive):

- Sec. 2 (class time 10:45am-12pm): Thursday, Dec. 9<sup>th</sup>, 12:15 – 2:15pm
- Sec. 3 (class time 12:15pm-1:30pm): Tuesday Dec. 7<sup>th</sup>, 2:30 – 4:30pm