1. Course Information

Course Title: Principles of Microeconomics
Course number: ECON 1332  Course Section: B (1891), C (1892)
Credit Hours: 3  Semester: Spring 2018
Prerequisites: None
Section B: Strake 201; Days & hours: TTH 9:35-10:50 a.m.
Section C: Strake 201; Days & hours: TTH 11:00am -12:15 p.m.
YouTube Teaching Website:
https://www.youtube.com/channel/UCUMNLA9Q-gdzYvivokCdjyw
Web page/BlackBoard site: http://blackboard.stthom.edu/

2. Instructor Information

Name: Wan-Ju Iris Franz, PhD  Office location: Welder 105
Office hours:  TTH 8:30-9:30am; 1:00-2:00pm, and by appointment.
Where to leave assignments:  On Blackboard
E-mail: franzw@stthom.edu  Phone number: 713 525 2115  Fax number: 713 525 2110
Note: Email is a good way to communicate. However, if you have questions regarding our course material, please make use of office hours/class time. I strongly prefer that you ask questions during our classes, because your questions benefit yourself as well as others.

3. Course Catalog Description

A study of the functioning of the market system, with emphasis on consumer and business decision-making and the various market structures. The course covers the theoretical underpinnings as well as policy implications of the market system, resource allocation, and income distribution.

4. Program Goals and Objectives:

When students complete the BBA degree at the University of St. Thomas:
1. They will communicate clearly, effectively, and logically in a business situation.
2. They will be adept at critical thinking and be able to demonstrate creative decision-making skills.
3. They will be able to work effectively in teams toward achievement of goals.
4. They will be able to state moral standards/principles, recognize possible moral issues, and bring their moral knowledge to bear in resolving these moral issues.
5. They will demonstrate an understanding of fundamental business issues and processes.

5. Course Learning Objectives

Upon successful completion of this course, you will be able to:
1. Express clearly in writing your analysis of current economic issues and economic performance of selected firms and industries. (Goal #1)
2. Use graphical analysis to analyze and solve a wide range of economic problems. (Goals #2 and 5)
3. Explain how the market determines prices and allocates resources, and incorporate in your explanation the effects of government intervention in this process. (Goals #2 and 5)
4. Articulate the knowledge of economics in the context of an effective team presentation. (Goals #1 and #3)
5. Explain consumer and business decision making. (Goals #1 and 5)
6. Explain the various market structures, ranging from pure competition to monopoly, and identify the different outcomes resulting from these market structures. (Goal #5)
7. Discuss the advantages of a market system of resource allocation and the tradeoffs faced by these kinds of systems. (Goal #5)

6. Texts, Readings, Materials


Explanations below:
1. The latest edition is 21st edition. It is also the most expensive version. You may use 20th edition or 19th edition (or even earlier edition, if you can find them) to save money. We will do our homework/exercise on Blackboard (Bb), which does not require a “code” available only to the latest edition. In addition, Bb does not cost extra money like Aplia.com or McGrawHillConnect.
2. If you plan to take macroeconomics (ECON 1331) later with me or with Dr. Roger Morefield, you may purchase the textbook called “Economics,” which includes both micro and macroeconomics. Keep in mind that Dr. Morefield probably only uses the latest version (21st edition); please email him (mofield@stthom.edu) to double-check.
3. If you plan to take microeconomics only, and not macroeconomics, then buying textbook “microeconomics” is a better option — first, it is lighter to carry; and second, it saves you a few bucks.
4. If you do choose an earlier version, please note that the page number is different from the latest version. The instructor can tell you which question in which chapter we are looking at. However, the instructor will not be able to tell you the page number in the 19th edition, for example. If the student chooses to use an earlier edition, then he or she will be responsible to find that. This same principle applies to those who choose to buy “Economics” textbook (rather than Microeconomics).
5. Note that if the version is very early, they might not have the practice questions that the instructor is looking at. The instructor cannot be responsible for that. Therefore, please be cautious when choosing an earlier version. It is a good idea to avoid very early editions, such as the first or the second edition.

Please note that I do require you to have a copy of the textbook so that you can study. Please go borrow, rent, or buy a textbook.

- **Required Readings:** McConnell/Brue/Flynn Chapters 1-7, 9-13

- **Supplementary Readings:** Will be posted in the Course Documents in Blackboard during the course of the semester, if any.
Supplementary Resources: YouTube teaching channel “Iris Franz” at https://www.youtube.com/channel/UCUMNLA9Q-gdzYvivokCdJyw

- Please note that these videos are compliments to the lectures. The videos are NOT substitutes for the lectures. You will miss important material (and perhaps receive a lower grade as a result) if you skip the classes and watch these videos only.
- I post YouTube videos periodically. I will not be able to inform you as to when new videos will be posted. If you wanted to be updated with the videos, please subscribe my YouTube Channel “Iris Franz.”

Required Homework System: Blackboard, at blackboard.stthom.edu.

7. Instructional Methods:
Lectures by the instructor, discussions among the instructor and students (Q&A), and in-class practices/activities.

8. Technology:
We will make use of Blackboard (Bb) frequently:

- Announcements will be posted on Bb.
- The syllabus is available on Bb.
- Homework assignments are on Bb.
- Lecture notes (PowerPoint slides) can be retrieved from Bb.
- Course related readings will be stored on Bb.
- You are required to use Bb.

9. Tentative Course Schedule (depending on our progress, subject to change)

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapters, Reviews, and Exams</th>
<th>Homework/Practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/18, 1/23, 1/25</td>
<td>Discussion of course requirements; Chapter 1: Limits, alternatives, and choices; Chapter 2: The market System and the circular flow</td>
<td></td>
</tr>
<tr>
<td>1/30, 2/1</td>
<td>Chapter 3: Demand, supply, and market Equilibrium</td>
<td>2/4 Homework 1 (Ch1, Ch2) due</td>
</tr>
<tr>
<td>2/6, 2/8</td>
<td>Chapter 4: Public goods and externalities</td>
<td>2/11 Homework 2 (Ch3) due; Practice 1 (Ch4) “due”</td>
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<tr>
<td>2/13</td>
<td>Review for Midterm 1</td>
<td></td>
</tr>
<tr>
<td>2/15</td>
<td>Midterm 1: Chapters 1-4</td>
<td></td>
</tr>
<tr>
<td>2/20, 2/22, 2/27</td>
<td>Chapter 6: Elasticity; Alumni week</td>
<td>3/4 Homework 3 (Ch6) due</td>
</tr>
<tr>
<td>3/1, 3/6</td>
<td>Chapter 7: Utility maximization</td>
<td>3/11 Homework 4 (Ch7) due</td>
</tr>
</tbody>
</table>
### Assignments:

- Homework assignments will be posted on Blackboard (Bb). Homework assignments can be found under “course documents” on Bb. Each assignment is timed for 2.5 hours (150 minutes). You will have three attempts before the due date; the highest one counts.
- Each homework assignment becomes available on a Tuesday at 12:30pm, and is due the following Sunday at 11:59pm. The due dates can be found on this syllabus.
- **Each homework assignment has a firm deadline.** Bb will not understand as to why you hand in your assignments late. Once the deadline has passed, your assignment will be graded and you will not be able to work on the assignment again. It is your responsibility to find a reliable computer and internet to work on your homework.
- Your worst homework assignment will be dropped.
- Contrast to Aplia.com or McGraw-Hill Connect, Bb is free of additional charge. However, Bb has technical problems more frequently compared to Aplia.com or McGraw-Hill Connect, and you do not get immediate customer service. **Therefore, it is highly recommended that you complete the assignment as early as possible.**
possible. This way, when you encounter problems, you will still have time to contact IT help desk to get the issue(s) resolved.

- Students are encouraged to work on assignments together, although each student must submit his/her assignment independently.
- Contrast to homework assignments, practices will not be counted toward your final grade.

11. Course Policies:

- **Attendance**
  In each class, be sure to sign in before you leave. Once you leave the classroom, you will NOT be able to sign in and will be counted as absent from the class. **Attendance is expected and required.** If you missed three or more classes, your course grade will be reduced by one letter grade. If you missed more than six classes, your grade will automatically become an F. **Important:** **NEVER SIGN IN FOR OTHERS. If you do, it will be considered cheating, and result in a letter grade F for your entire class.** The incident will be immediately reported to the Department Chair, Dr. Joe Ueng, and the Dean, Dr. Beena George. Both you and the person you signed for will be penalized.

- **Lateness/absence**
  You are expected to attend all classes and to arrive on time. If for some reasons, you know that you will be late or will not be able to attend classes, **you must notify the instructor by email 24 hours prior to the start of the class** in order not to be penalized. Exceptions include urgent or unexpected situations (sickness, car accident, and the like), which should be reported to the instructor within 3 hours after the class starts. **Note:** a legitimate documentation (such as a doctor’s note) is required for such exceptions.

- **Class participation**
  It is important to ask questions when a concept covered in class is not clearly understood. Participation is also essential when problems are solved in class.

- **Exams**
  The instructor might ask students to swap seats during the test. The students are selected randomly. It is a standard practice of many instructors, and the students should not take it personally.

- **Make-up exams**
  If for some reasons (work-related travel or sickness), a student misses an exam, a make-up exam will be administered, given that justification for the missed exam is provided to the instructor (supervisor’s letter or physician’s letter). **Make-up exams could be harder than regular exams,** so please try your best to take regular exams. **Non-sickness related absence without prior notification to the instructor will not be excused and will result a zero to the exam. There will be no make-up exam for the final exam.**
Late assignments
To maintain fairness for the entire class, you are expected to hand in your homework and projects on time, according to the course schedule and/or the instructor’s announcements. Late assignments will not be accepted, although 1 of your worst assignments will be dropped.

Extra credit opportunities:
- Occasionally, we will play games in class. You can earn extra credit from these games!
- Course evaluation: Complete course evaluation will grant you two (2) extra credit for the final exam.

Cell phones, electronic media
As courtesy to your fellow students, ringers should be turned off, both
  - During lectures
  - During exams
  Please be advised that the use of cell phones or any other electronic devices other than a pocket calculator during the exam is strictly prohibited. Failure to follow this rule will result an F in the exam.

Important Note: The ETS Major Field Test is a comprehensive test on business disciplines and will be administered in the capstone course of this program. Questions on topics from the core/required courses – including this course - will appear on the ETS Major Field Test.

11. Student Grading Processes:

- Homework assignments on Bb (20%)
  - All homework assignments are on Bb. Each assignment will become available on a Tuesday at 12:30pm, and due on the following Sunday at 11:59pm. Therefore, you have 5.5 days to work on each homework assignment.
  - You have three attempts for each assignment. The highest grade counts.
  - You have 150 minutes for each attempt.
  - Each homework assignment has 10-20 questions, and each assignment counts the same weight.

- Exams (non-accumulative, including the final exam) (69%)
  - 1st midterm exam (22%)
  - 2nd midterm exam (22%)
  - Final exam (25%)

- Class participation (11%) (rubrics: see below)
- Extra credit(s) as indicated above
Grading scale:

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>92-100</td>
<td>A</td>
</tr>
<tr>
<td>89-91</td>
<td>A-</td>
</tr>
<tr>
<td>86-88</td>
<td>B+</td>
</tr>
<tr>
<td>80-85</td>
<td>B</td>
</tr>
<tr>
<td>77-79</td>
<td>B-</td>
</tr>
<tr>
<td>74-76</td>
<td>C+</td>
</tr>
<tr>
<td>70-73</td>
<td>C</td>
</tr>
<tr>
<td>67-69</td>
<td>D+</td>
</tr>
<tr>
<td>64-66</td>
<td>D</td>
</tr>
<tr>
<td>&lt;60</td>
<td>F</td>
</tr>
</tbody>
</table>

Class participation rubrics:

A
- Actively supports, engages and listens to peers (ongoing)
- Arrives full prepared at every session
- Plays an active role in discussions (ongoing)
- Comments advance the level and depth of the dialogue (consistently)
- Group dynamic and level of discussion are consistently better because of the student’s presence

A-
- Actively supports, engages and listens to peers (ongoing)
- Arrives fully prepared at almost every session
- Plays an active role in discussions (ongoing)
- Comments occasionally advance the level and depth of the dialogue
- Group dynamic and level of discussion are often better because of the student’s presence

B
- Makes a sincere effort to interact with peers (ongoing)
- Arrives mostly, if not fully, prepared (ongoing)
- Participates constructively in discussions (ongoing)
- Makes relevant comments based on the assigned material (ongoing)
- Group dynamic and level of discussion are occasionally better (never worse) because of the student’s presence

C
- Limited interaction with peers
- Preparation, and therefore level of participation, are both inconsistent
- When prepared, participates constructively in discussions and makes relevant comments based on the assigned material
- Group dynamic and level of discussion are not affected by the student’s presence

D
- Virtually no interaction with peers
- Rarely prepared Rarely participates
- Comments are generally vague or drawn from outside of the assigned material
- Demonstrates a noticeable lack of interest (on occasion)
- Group dynamic and level of discussion are harmed by the student’s presence
- Disrespect other students and/or the instructor on occasion
F

- No interaction with peers
- Never prepared
- Never participates
- Demonstrates a noticeable lack of interest in the material (on going)
- Group dynamic and level of discussion are significantly harmed by the student’s presence
- Disrespect other students and/or the instructor (on going)

12. Available Support Services:

- The instructor’s YouTube Teaching Website, Channel “Iris Franz” at https://www.youtube.com/channel/UCUMNLAA9Q-gdzYvivokCdJyw
- Resources available on Blackboard sites. (For Math, Written Communications, and Presentations, etc.): CSB Resource Site for Undergraduate Students.
- Tutorial Services:
  Students are encouraged to consult with tutors at the Tutorial Services Center when completing assignments for this course. Based on the instructor’s assessment of the student’s work, the student may be required to work with the tutors at the Center to improve the student’s skills.
- The ETS Major Field Test is a comprehensive test on business disciplines and will be administered in the capstone course of this program. Questions on topics from the core/required courses – including this course - will appear on the ETS Major Field Test.
- Doherty library 713 525 2190
  - Circulation desk: 713 525 2180
  - Reference desk: 713 525 2188
- IT (blackboard, mystthom, webmail): 713 525 6900
- Counseling, Testing and Career center: 713 525 3162, 713 525 6953
  - If you have a documented disability that will impact your work in this class, please contact me to discuss your needs.
  Additionally, you will need to register with the Counseling and Disability Services Office in Crooker Center. This office can be reached at (713) 525-2169 or 6953.

13. Expectations of Academic Integrity

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of
higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

This statement of expectations of academic integrity is intended to provide broad guidance for you in matters related to academic integrity or situations where it is lacking, such as academic dishonesty. Academic dishonesty can take many different forms. While it is neither desirable nor possible to list every possible form of academic dishonesty, academic dishonesty generally falls into five categories, as described below. This statement is designed to serve as a guide for the moral behavior of students and faculty. However, when in doubt about the “rightness” of an action — ask! Ultimately, both students and faculty are responsible for ensuring the academic integrity of the University of St. Thomas. Students who commit acts of dishonesty expose themselves to appropriate sanctions as outlined in official University policies and procedures.

1. **Plagiarism**: the appropriation or imitation of the language, ideas, and thoughts of another author and the representation of them as one’s original work.

2. **Cheating**: copying another student’s work on an examination, quiz, or in-class exercise, knowingly permitting another student to copy one’s paper on an examination, quiz, or in-class exercise, using unauthorized books, notes, or devices while taking an examination, quiz, or in-class exercise, violating any clearly expressed stipulation applied to homework or “take-home” exams, or gaining unauthorized access to test papers before or after an examination. This includes tests and exams administered in previous terms if such access is specifically prohibited by the instructor.

3. **Fabrication**: falsely reporting work as having been done, or deliberately falsifying results/outcomes.

4. **Deception**: knowingly making a false statement to any faculty member or academic official of the university in regard to an academic matter, or making a deliberately false statement regarding a violation of the provisions of this statement of academic integrity.

5. **Facilitating Dishonesty**: knowingly doing work for another person to turn in as his or her own, or permitting one's work to be used in this manner.

The Cameron School of Business at University of St. Thomas

**MISSION STATEMENT**

The Cameron School of Business will serve students of diverse backgrounds, providing them the necessary professional skills for a changing global economy, and instilling in them a deep appreciation for ethical behavior as the hallmark of a successful and fulfilling business career. The Cameron School will provide its students a timely and comprehensive business
curriculum, with opportunities for specialized study in major business fields. The faculty will provide quality teaching, as this is the core of our mission. As an extension of our teaching mission, the faculty will engage in scholarly activity and service to the University, the profession, and the community.

**Academic Honesty** Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

**Accommodations** The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of her or his disability." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.