

Rutgers University  
**Introduction to Microeconomics (220:102:01)**  
 Professor Thomas Prusa

### Course Syllabus

#### General Information:

Contact Information:	Email: prusa@econ.rutgers.edu Office: New Jersey Hall, Room 309 (CAC) Office Hours: Monday, 2:00-4:00pm
Class Times and Location	Monday and Thursday, Period 3 – 11:30am to 12:50pm Scott 123 on College Ave Campus. (Click the link to pull-up the university's map of the classroom building.)

#### Course websites:

Problems Sets, Lecture Notes, Discussion Board, Announcements:	<a href="http://www.aplia.com">www.aplia.com</a>
Twitter reminders & comments	Follow: <a href="http://twitter.com/Prusa_102_F09">http://twitter.com/Prusa_102_F09</a>
Exam Scores	Rutgers Gradebook ( <a href="https://secure.sas.rutgers.edu/apps/gradebook/">https://secure.sas.rutgers.edu/apps/gradebook/</a> )

#### Contacting Me

- You do not have to make an appointment to see me during my office hours.
- To make an appointment to meet outside of my office hours email me.
- I will have extra office hours before exams. Check the Aplia website announcements.
- Before emailing a question you should check the discussion board on our class' Aplia website to see if your question has already been asked (and perhaps answered) by one of your fellow classmates. If it has not, please post your question to the class discussion board. I and/or my TA will check the discussion board every day. You can learn a lot from the information on the discussion board.
- You can also feel free to email with any question related to the class. I check my e-mail frequently. Let me emphasize, however, that questions of a general nature will likely be answered via a posting to the discussion board rather than a direct response.

#### Office hours for teaching assistant

The TA for the course will also hold weekly office hours. Information regarding his/her office hours and e-mail address will be posted on our Aplia course website.

#### Course co-requisite or pre-requisite

The co-requisite or pre-requisite for this course is pre-calculus (01:640:111, 112, or 115) or placement into calculus.

#### Course description & learning goals

This is a first course in microeconomics. Students will learn the meaning and relevance of basic economic concepts including opportunity costs, positive and normative economics, scarcity, tradeoffs,

comparative advantage, marginal analysis, efficiency and equity, and market failure. Other concepts students will learn:

- 1) How to use the basic supply and demand model to understand how markets work.
- 2) How elasticity is calculated and its relevance to understanding markets.
- 3) How to analyze consumer behavior with respect to decisions about consumption, savings, and employment.
- 4) How to analyze decisions firms make about pricing, output, employment, and investment.
- 5) How to analyze the behavior of firms in alternative market structures including perfect competition, monopoly, monopolistic competition, and oligopoly.
- 6) How to use the concepts of equity and efficiency to analyze and evaluate government policies in such areas tax policy, environmental policy, etc.
- 7) How to apply economic concepts and ideas to situations not specifically covered in class.

### Special permission numbers

The economics department has a long-standing policy of not issuing special permission numbers for any economics class that is closed. The only way you can enroll in this class (or any other economics class) is to use the regular online registration system. Keep checking, and as soon as someone drops the course you want, grab the opening immediately.

### Required materials

- **iClicker** – available from NJ Books & RU bookstore. We will be using clickers made by iClicker ([www.iclicker.com](http://www.iclicker.com)) for attendance, interaction, and feedback. **NO OTHER BRAND WILL WORK.** iClicker will be used every day in class, and you are responsible for bringing your remote daily.
  - In order to receive iClicker credit, you will need to register your iClicker remote online within the first month of the class. Go to [www.iclicker.com/registration](http://www.iclicker.com/registration). Complete the fields with your first name, last name, Rutgers student ID, and remote ID.
    - Use must enter your nine-digit Rutgers student ID (no dashes or spaces) if you want to get credit; e.g., 555001212.
    - The remote ID is the series of numbers and sometimes letters found on the bottom of the back of your iClicker remote.
  - You must have come to class at least once and voted on at least one question in order to complete this registration properly.
- (1) **Textbook** – N. Gregory Mankiw's *Principles of Microeconomics*, 5<sup>th</sup> edition.  
An inexpensive copy of the 4<sup>th</sup> edition will also be just fine.
- (2) **Aplia subscription** – You must have a subscription to the Aplia website. This subscription gives you access to the online problem sets and also an electronic version of the textbook. The Aplia course key for my course is **FQAF-XDX6-CRG6**  
See the attachment (at the end of the syllabus) for registration information for Aplia. Please read this information carefully. Do not buy anything until you have read all of the information.

Before purchasing the textbook you need to decide if you want a physical copy of the book. If the answer is “yes” then you need to decide if you want a used copy of the book (either 4<sup>th</sup> or 5<sup>th</sup> edition) or a new book. The following table might be helpful in deciding what to purchase:

If this sounds like you	Then this is what you should purchase
<ul style="list-style-type: none"> <li>If you just want an electronic (online) version of textbook or</li> <li>If you already have a copy of either the 4<sup>th</sup> or 5<sup>th</sup> edition of the book</li> </ul>	purchase an <b>Aplia access card</b> (either directly from aplia.com or from a local vendor)
<ul style="list-style-type: none"> <li>you want a new paper textbook</li> </ul>	purchase <b>Aplia access card and a physical book together as a bundle</b> (either directly from aplia.com or from a local vendor)

Note that aplia.com allows you to have free access to the electronic version of the textbook and homework problems until **Sept-20<sup>th</sup>**. This is a great way to “try out” the course. At that time you must decide to purchase just online access or whether you want both online access and a physical book.

### Aplia website

You are required to subscribe to a website called Aplia. Our course page on the Aplia website will serve as the hub for this class. The Aplia web site contains

- All required homework for this class.
- Supplemental homework.
- Lecture notes.
- Announcements.
- A **discussion board**. The Aplia discussion board should be the first place you look for answers to questions you might have. The Aplia page should also be the place where you post your own questions about the class
- You are responsible for all readings, announcements, and assignments listed on our Aplia webpage.

### Twitter

I will send short announcements & reminders relating to this course via twitter. Follow **Prusa\_102\_F09**

### Grading

Your grade will be based on (1) Attendance, (2) Graded Problem Sets, (3) Two “midterm” exams, and (4) a Final exam.

### iClicker Points (attendance points)

During every lecture period I will pose questions to the class. You will need your iClicker to give your response. You will get 10 points for simply clicking; you will get 3 “bonus” points for clicking the correct answer. You will receive a zero score if you fail to click.

Attendance will account for 10% of your total points in the course. Over the course of the term I will keep track of your iClicker points. In determining your “attendance grade”, you will get credit for the fraction of iClicker points earned. In math, your attendance points will be computed

$$\text{Attendance Points} = \frac{\text{Your IClicker score}}{\text{Total \# IClicker questions}}$$

As an example, suppose over the course of the entire semester there are 90 iClicker questions asked in-class. Let’s also suppose that you fail to click 10 times (e.g., are late for class, miss class, forget your clicker at home, or simply are sleeping during lecture). Let’s also suppose that of the 80 questions you clicked, you get 65 correct.

In this case your attendance score will be

$$\text{Your iClicker Score} = (\#\text{correct}) \times 13 + (\#\text{incorrect}) \times 10 = 65 \times 13 + 15 \times 10 = 995$$

With 90 questions asked, your attendance points would be  $995/90 = 11.05$ . A perfect iClicker attendance score will earn you 13 points. In effect, you can use good attendance plus correct answers to earn extra credit points.

## Problem sets

The problem sets are an integral part of the course. They will help you learn how to use the tools of economics to analyze current policy issues and are designed to strengthen your grasp of the material presented in class and in the text.

There will be about 30-35 graded problem sets. This means that in some weeks you will have to complete more than one graded problem set. The graded problem sets have a firm due date and time (listed next to each assignment on the Aplia "Assignment" tab). Once the due date & time has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment at this point. The software does not care whether you have an excuse or not. No late problem sets will be accepted under any circumstances. **Do the assignments early to avoid any emergencies preventing your completion before the due date.** Aplia will give you a score for each problem set (e.g., 17.5 out of 26).

### Problem Set Score Computation

Problem sets will account for 15% of your total points in the course.

In determining your "problem set grade", I will compute the percentage questions answered correctly. That is, the total number of questions answered correctly divided by the total number of questions asked. In math, your problem set points will be computed

$$\text{Problem Sets Points} = \frac{\text{total\#points}}{\text{total\#questions}} \times 15$$

As an example, suppose over the course of the entire semester there are 380 graded problem set questions and that you get 300 points. In this case your problem set score will be  $300/380 \times 15 = 11.84$  points. A perfect problem set score will earn you 15 points. You will receive a zero score for any missing assignments.

## Some Advice

Although homework will only count for 15 percent of your grade, you can be sure that midterm and final exam questions will closely resemble those found in the homework assignments.

I encourage students to work together on the homework assignments, as they are far more fun (or less painful) done as a team. Make sure, however, that you do not rely too much on your study partners, because teamwork will **NOT** be possible on the exams.

## Exams

All exams and problem sets will consist of multiple choice (& perhaps some True/False) questions. Check the Aplia website for extra practice problems, dates of review sessions, and information regarding the material to be covered on each exam.

Midterm #1	Monday, <b>October 5<sup>th</sup></b> (in-class)
Midterm #2	Thursday, <b>November 12<sup>th</sup></b> (in-class)
Final Exam	Monday, <b>December 21<sup>st</sup></b> from 12:00PM to 3:00PM (room location TBA; I will post location on Aplia website)

## Important Things to Know About the Exams

### (a) *There are NO make-up midterm exams*

- There will be **no** make-up midterm exams under any circumstances. The grading scheme allows you to miss a midterm and still do well in the class. Read the grading section of the syllabus for more information.

### (b) *No calculators, cell phones, Ipods or any other electronic devices may be used during the exams.*

### (c) *Final Exam*

- The final is cumulative.
- If you cannot attend the final exam, do **not** take this course. Mark your calendar now!!!
- The university has clear rules for what constitutes a final exam conflict. See the Fall 2009 final exam schedule (<http://scheduling.rutgers.edu/fallfinals.htm>) for rules regarding final exams at Rutgers.

## Determining Your Grade

There will be two grading schemes in order to minimize the impact of a poor performance on any one test. I will assign your final course grade based on the grading scheme that works best for you. The two schemes will work as follows:

**Scheme 1.** Attendance is worth 10 points; problem sets are worth 15 points; each midterm is worth 20 points; and the final is worth 35 points.

**Scheme 2.** I will drop the lowest midterm score. So, under this second method: attendance is worth 10 points; problem sets are worth 15 points; the better midterm is worth 25 points; and the final is worth 50 points.

If you miss a midterm, for any reason, scheme 2 will be invoked. There will be no makeup midterms.

## Academic Integrity

Cheating is totally unacceptable. The University has established severe penalties for cheating. The University's policy on academic integrity is found in the official catalogue at [http://catalogs.rutgers.edu/generated/nb-ug\\_current/pg21724.html](http://catalogs.rutgers.edu/generated/nb-ug_current/pg21724.html). I want to bring particular attention to one section of this policy:

### *Level Three Violations*

*Level three offenses involve dishonesty on a significant portion of coursework, such as a major paper, an hourly, or a final examination. Violations that are premeditated or involve repeat offenses of level one or level two are considered level three violations.*

*Examples: Copying from or giving others assistance on an hourly or final examination, plagiarizing major portions of an assignment, using forbidden material on an hourly or final examination, using a purchased term paper, presenting the work of another as one's own, altering a graded examination for the purposes of regrading.*

*Recommended Sanctions: Suspension from the University for one or more semesters, with a notation of "academic disciplinary suspension" placed on a student's transcript for the period of suspension, and a failing grade in the course.*

## How To Find Out How You Did On Your Midterm? Final?

Grades will be posted to the SAS Gradebook. SAS Gradebook is the **only** way to find out how you have done on the tests. Exam grades will **not** be available via the phone, email, in-class, etc.

## Classroom Behavior

It is my experience that a remarkably large number of students do not know what constitutes appropriate classroom behavior. Here is a short list of “do’s and don’ts”.

- Be in your seat before the class starting time.
- Once the lecture begins, you should remain seated throughout the entire class.
- Do not read newspapers or have extended conversations with fellow students during class.
- Turn off all electronic devices such as cell phones, pagers, etc. Do not browse the web, facebook, text, etc. during class. You have been warned.

## Lecture notes

Lecture notes will be posted in advance of each period on the Aplia webpage. Print them out and bring them to class. Having the class notes in front of you while I lecture will help you concentrate on the material I am presenting. Instead of having to take notes on everything I say, you can simply supplement the notes with what you think is important. You should bring colored pens and pencils to class. You might also want to bring a small ruler. We will be drawing a lot of graphs.

## Tentative class schedule

The schedule may change but gives you an idea of the topics I plan to cover as well as the pace of the course.

Week	Date	Chapter	Topic
1	Thurs, 9/3	1	Introduction, Ten principles of economics
2	Mon, 9/7		No class, Labor day
	Tues, 9/8	2	Thinking like an economist (University is on a Monday class schedule)
	Thurs, 9/10	3	Interdependence and the gains from trade
3	Mon, 9/14		
4	Thurs, 9/17	4	Market forces of supply and demand
	Mon, 9/21	5	Elasticity and its application
5	Mon, 9/28		
	Thurs, 10/1	6	Supply, demand, and government policies
6	Mon, 10/5	–	MIDTERM 1
	Thurs, 10/8	6	Supply, demand, and government policies
7	Mon, 10/12	7	Efficiency of markets
	Thurs, 10/15	10	Externalities

Week	Date	Chapter	Topic
8	Mon, 10/19	11	Public goods and common resources
	Thurs, 10/22	13	Costs of production
9	Mon, 10/26		
	Thurs, 10/29	14	Perfect competition
10	Mon, 11/2		
	Thurs, 11/5	15	Monopoly
11	Mon, 11/9		
	Thurs, 11/12	–	MIDTERM 2
12	Mon, 11/16	16	Monopolistic competition
	Thurs, 11/19	17	Oligopoly
13	Mon, 11/23		
	Thurs, 11/26		NO CLASS, Thanksgiving break
14	Mon, 11/30		
	Thurs, 12/3	18	Factors of production
15	Mon, 12/7		
	Thurs, 12/10	21	Consumer behavior
Final Exam	Monday 12/21, 12noon to 3pm	–	FINAL EXAM (location to be announced)