

Econ 2120-501: Principles of Microeconomics Fall 2021 Syllabus

Instructor:

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Office Hours (conducted on Zoom): Mondays from 8:30 PM to 9:30 PM or by appointment

Please read this syllabus carefully as it may answer many questions you have about the course. If you still have questions after reading, I'm always available at the email address above.

Required Course Material:

1. This course will utilize two on-line platforms:
 - a. UNM Learn (aka Blackboard), and
 - b. [Achieve access](#) for **Modern Principles: Microeconomics by Cowen and Tabarrok** Fifth Edition | ©2021
Tyler Cowen; Alex Tabarrok
ISBN: 9781319329778
Achieve access comes with access to the E-book.
Achieve Course ID: gf2ett
2. Internet and Computer (required): You will need reliable access to a computer (desktop/laptop), high-speed internet, and the ability to upload and download files to access the online materials as needed. Software such as Adobe Reader, Microsoft Office Suite will also be used. A headset might come in handy when viewing videos and listening to podcasts and during Zoom conferencing for office hours, etc.

Course Schedule

This is a 16-week course that runs from Monday, August 23rd, 2021, through Saturday, December 18th, 2021. All due dates and time referred to in this course will be in Mountain Time.

Course Description:

Economics is a way of thinking that can help you understand everything from the stock market, to marriages, to child rearing, to crime, to elections, to the decisions you make every day in your lives. It's a study of choices. It tells us the kind of trade-offs that people/companies/countries are faced with and how they decide which alternative to choose. Microeconomics is the study of how households and firms make decisions. In this course, we will focus on understanding the fundamentals of the important tools necessary to properly analyze microeconomic models and applying those tools to real world examples. You will leave this course with a better understanding of the economic way of thinking when approaching the difficult decisions that must be made every day. Most importantly, this course will present you with a method for understanding contemporary policy issues that will lead to clearer, more objective thinking.

Course Learning Outcomes:

Upon the successful completion of this course, students should be able to:

- CL1. Explain the concept of opportunity cost.
- CL2. Demonstrate knowledge of the laws of supply and demand and equilibrium.
- CL3. Use supply and demand curves to analyze responses of markets to external events.
- CL4. Use supply and demand analysis to examine the impact of government intervention.
- CL5. Explain and calculate price elasticity of demand and other elasticities.
- CL6. Demonstrate an understanding of producer choice, including cost and break-even analysis.
- CL7. Compare and contrast the different market structures such as perfect competition and monopoly.

Expectations:

1. This is an online class. To succeed in an online class, you need to have the required level of computer skills, motivation, and a commitment to learn and work on your own. Online classes are good for self-starters, i.e., students who can take the initiative to complete coursework without the direct supervision of a professor.
2. Each week, you will be expected to:
 - a. Review and complete all assigned readings,
 - b. Participate in class discussion (see discussion forum instructions below), and
 - c. Complete and submit all assignments, applied projects and practice quizzes by the assigned due dates. **No late work will be accepted.**
3. Economics courses are more like mathematics courses in that keeping up with the material and doing practice problems are imperative to receiving a good grade. Each week, read and re-read the chapters and any associated study material that I post on UNM Learn. Read until you are confident in your understanding of the material and only then attempt the assigned homework and quiz. Thinking, not memorizing, is the key to success (economics is a way of thinking, not a body of “facts”).
4. If you have any questions or need additional clarifications about any aspect of the course, e-mail me sooner rather than later. If I do not respond to your e-mail within 36 hours, please resend it. If you’d like to make sure that I receive your e-mail, write it **professionally** and put the following keywords in the subject line: **Econ 2120 Online** followed by a couple words describing the subject matter of the e-mail. You can anticipate a 24 to 48-hours response time from me, Monday – Thursday. I will try and respond to all weekend (Friday afternoon to Sunday) emails and postings by EOD on Monday.
5. UNM provides each student with a NetID and an associated email address. It is imperative to ensure “effective contact” that you check your UNM e-mail on a regular basis. Please do not send me e-mails from your personal e-mail accounts such as Gmail, Yahoo, MSN, etc. I might not receive those emails because they are flagged as spam by the UNM mail server. Here’s UNM’s policy on emails: <https://policy.unm.edu/university-policies/2000/2540.html>
6. Important course announcements will be communicated via e-mail or the **Announcements tool on UNM Learn**. This will forward an email to your campus (registered) email address. Be sure to check the Announcements tab on the course home page regularly.
7. It is your responsibility as a student to communicate quickly with me any issue or emergency that will impact your involvement with or performance in the class. This includes, but is not limited to - getting “kicked off” of the system during tests or quizzes; - having trouble submitting assignments; - family emergencies etc.
8. Since we are dependent on the internet for this course, be mindful that problems with technology happen sometimes. To avoid missing a deadline, do not wait until the last minute to complete your assignments or quizzes. **I will not accept your technical issues (with equipment, network connection, UNM Learn or Sapling) as legitimate reason for missing work.** All written work needs to be submitted online. If you have difficulty using a tool on UNM Learn to complete work, use the “[Create a UNM Learn Support Ticket](#)” link in the Course Menu immediately and notify me as well. If you have a difficulty using Achieve, use the “[Create an Achieve Support Ticket](#)” link in the Course Menu immediately and notify me as well.
9. As a student, it is your responsibility to understand course material and requirements and to keep up with the course calendar. This means that while I am available for help and clarification, it is your responsibility to seek out help from me; ask questions if you don’t understand; and access your course several times during the week to keep up with assignments and announcements.

Attendance:

This is an online course, so it is your responsibility to attend class through UNM Learn and complete all work assigned. You CANNOT afford to get behind. Non completion of the course or failing will affect your grade and thus may affect any scholarships, grants, or financial aid, requiring payment back to the offering institution. For attendance purposes, you are required by 11:59 PM on Friday of each week to complete the HWs due on the Achieve platform for that week. Students who fail to complete this expectation for two consecutive weeks MAY be dropped from the course without any notice. DO NOT assume, however, that if you do not log into the class, you will be dropped.

Week 1 attendance – if you do not complete ALL your week 1 deliverables on UNM learn including discussion post responses by the due dates, you will be dropped from the course on September 3rd, 2021. Beyond that if you choose not to pursue the course, it is ultimately your responsibility to officially drop the course. [Please make yourself aware of drop dates here.](#)

Grading:

52.5% of your final grade in this course depends upon the work that you will do on Blackboard and the remaining 47.5% depends on your completion of work on the Achieve platform. The following is the complete breakdown of each of the elements in your final grade:

Component	Weight	
Week 1 Introduction post on the discussion forum	3.00%	
Week 1 Syllabus acceptance post on discussion forum	2.00%	
Week 1 Math Review on Achieve platform	5.00%	
2 Applied Problems	25.00%	
15 Weekly Homework Assignments on Achieve platform	22.50%	
15 Weekly Discussions on UNM Learn	22.50%	
15 Practice Quizzes on Achieve platform	7.50%	
Final Exam on the Achieve platform	12.50%	
Total	100.00%	
Grading Scale		
A+ = 97% to 100%		
A = 93% to 96%		
B+ = 87% to 89%	B = 83% to 86%	A- = 90% to 92%
C+ = 77% to 79%	C = 73% to 76%	B- = 80% to 82%
D+ = 67% to 69%	D = 63% to 66%	C- = 70% to 72%
Below 60% = F		D- = 60% to 62%

Office Hours:

I will be available for office hour every Monday from 8:30 PM to 9:30 PM on Zoom/phone call. **Please e-mail me at least 24 hours in advance if you plan to utilize these office hours with a brief description of the issue you want to discuss so I'll be prepared for our meeting.** You may call me at 505-433-7141 or use the following link to access the Zoom Meeting:

Join Zoom meeting at <https://unm.zoom.us/j/99095095481>

Meeting ID: 990 9509 5481

Passcode: MicOffHr

Week 1 orientation activities and requirements:

Below you will find a list of orientation activities to complete as a part of our first week module. These activities are designed to give you a chance to get to know our online environment, as well as your fellow classmates. You'll be asked to complete simple tasks using the tools that we'll be using throughout the semester.

- Course Tour (on UNM Learn) – Watch the “Course Tour” video to learn how to navigate this course on UNM Learn and on the Achieve platform as well as to acquaint yourself better with the course.
- Introduction discussion (on UNM Learn) - Your Introduction should be posted in the "Introductions" forum under Discussion Board in UNM Learn by 11:59 PM on Wednesday, August 25. You are also required to make reply to at least two of your classmates' posts by 11:59 PM, Friday, August 27 for you to receive full credit. You will need to create your introduction thread before you will be able to view other students' threads.
- Syllabus Acceptance (on UNM Learn) - Please read and post to the "Syllabus Acceptance" forum prior to 11:59 PM on Friday, August 27. Follow instructions provided in that forum description for your post.
- Math Review (On Achieve platform)- It should be noted that, to ensure logical consistency, economists make extensive use of math. The math you will employ in this class is reasonably simple: graphs and algebra. Brush up on basic algebra and graphing concepts and then take the Math Review in Achieve. You have unlimited attempts to complete this activity by 11:59 PM on Sunday, August 29. I recommend you go back and brush up on the concepts that you get wrong in the first attempt and take the review again. These concepts will come in handy later in the course.

Reminder:

Week 1 attendance – if you do not complete ALL your week 1 deliverables on UNM learn including discussion post responses by the due dates, you will be dropped from the course on September 3, 2021.

Homework Assignments:

Beginning Week 2 (August 30th), each Friday you will have HW assignments due on the Achieve platform on the chapter(s) we cover that week. You will have unlimited attempts on these HW assignments up to the due date with a 5% penalty per failed attempt.

I recommend that each week, you read and re-read the chapters and any associated study material that I post on UNM Learn until you are confident in your understanding of the material and only then attempt the assigned homework. **Don't forget, you can always contact me via e-mail if you need additional guidance!**

Chapter	Achieve HW due date
Chapter 1	Friday, September 3, 2021
Chapter 2	Friday, September 10, 2021
Chapter 3	Friday, September 17, 2021
Chapter 4	Friday, September 24, 2021
Chapter 5	Friday, October 1, 2021
Chapter 6	Friday, October 8, 2021
Chapter 8	Friday, October 15, 2021
Chapter 10	Friday, October 22, 2021
Chapter 11	Friday, October 29, 2021
Chapter 12	Friday, November 5, 2021
Chapter 13	Friday, November 12, 2021
Chapter 14	Friday, November 19, 2021
Chapter 15	Friday, November 26, 2021
Chapter 16	Friday, December 3, 2021
Chapter 17	Friday, December 10, 2021

Practice Quizzes

For each chapter of the book that we cover, you will have a practice quiz due on the Achieve platform. You will have unlimited attempts with zero penalty for failed attempts until the due date to take these quizzes. These will provide you with an excellent opportunity to practice for the Final Exam. The following are the due dates for quizzes for each of the chapters:

Chapter	Practice quiz due date
Chapters 1 -6 and 8	Sunday, October 17, 2021
Chapters 10 -17	Sunday, December 12, 2021

Weekly Discussion Board Posts:

Beginning Week 2 (August 30th), each Monday I will start a new forum titled “Week [#] Discussion” in the Discussion Board on UNM Learn (For example “Week 2 Discussion” is already posted on the Discussion Board). You can access these forums under the weekly folders on the course homepage. You are required to create a new thread with a response to the question(s) I post in the Forum Description. Once you create your thread, you will be able to view other threads in the forum by your classmates (as and when they are created). You are then required to go back and read your classmates’ threads and create a response post to at least 2 of your classmates’ thread.

Each student must make their initial thread to the forum by **11:59 PM on Tuesdays**. After you make your initial post, you must then post a reply to **at least two** other students' initial threads (a minimum of two reply posts) by **11:59 PM on Thursdays**. You must also respond to ALL questions posed/ comments made by other students and/or me on your initial thread by **11:59 PM on Fridays**.

Your posts must be coherent, demonstrate that you engaged with the material from previous course work/this class’ texts, and reinforce important content. Your initial post should have **3 to 5 critical points relevant to the week’s topic**.

Initial posts must be a **minimum of 250 words** and reply posts must be a **minimum of 125 words** to receive an average score (C or C+/73-79). Posts beyond these numbers **AND** with substantial content will be considered for an above average score (B or A/80-100). Remember, long posts don't necessarily mean that you will earn a better grade. Strive for quality over quantity when it comes to word count.

Respond to others - You will individually comment—reply—to your fellow learners’ posts. These responses are expected to **add to the discussion and even extend it**. **This should not be an “I agree or disagree” post**; rather, interject your own personal analysis of the originating student’s posting. Please make each posting meaningful and on-point. Respond to the other students’ postings.

Applied Projects:

You will be responsible to submit 2 applied projects during the course of the semester. These will be posted on UNM Learn at least 15 days prior to their due date. The following are the due dates for these projects:

Applied Project	Due on
Applied Project # 1	Sunday, September 19, 2021
Applied Project # 2	Sunday, November 14, 2021

Final Exam:

Your final exam will be posted on The Achieve platform at least 15 days prior to its due date **at 11:59 PM on Wednesday, December 15th**. You will only have one attempt to complete this exam. The format of the exam will be like the practice quizzes and will be based on everything that we cover during the course.

Course Schedule

The following is the schedule that we'll be following. I will use the Announcements tool of UNM Learn to notify you of any changes that I might make to this schedule during the course.

Week	From	To	Topics
Week 1	8/23/2021	8/29/2021	Introductions, Syllabus Acceptance, Math Review
Week 2	8/30/2021	9/5/2021	Chapter 1 -- The big ideas
Week 3	9/6/2021	9/12/2021	Chapter 2 -- The power of trade and comparative advantage
Week 4	9/13/2021	9/19/2021	Chapter 3 -- Supply and Demand
Week 5	9/20/2021	9/26/2021	Chapter 4 -- Equilibrium
Week 6	9/27/2021	10/3/2021	Chapter 5 -- Elasticity and its applications
Week 7	10/4/2021	10/10/2021	Chapter 6 -- Taxes and subsidies
Week 8	10/11/2021	10/17/2021	Chapter 8 -- Price ceilings and price floors
Week 9	10/18/2021	10/24/2021	Chapter 10 -- Externalities
Week 10	10/25/2021	10/31/2021	Chapter 11 -- Costs and profit maximization under competition
Week 11	11/1/2021	11/7/2021	Chapter 12 -- Competition and the invisible hand
Week 12	11/8/2021	11/14/2021	Chapter 13 -- Monopoly
Week 13	11/15/2021	11/21/2021	Chapter 14 -- Price discrimination and pricing strategies
Week 14	11/22/2021	11/28/2021	Chapter 15 -- A brief introduction to game theory
Week 15	11/29/2021	12/5/2021	Chapter 16 -- Competing for monopoly: The economics of network goods
Week 16	12/6/2021	12/12/2021	Chapter 17 -- Monopolistic competition and advertising
Week 17	12/13/2021	12/15/2021	Final Exam

UNM Learn log-on procedure:

The log-on procedure for UNM Learn is as follows: log onto URL: learn.unm.edu and enter your net ID and password. Click on your Econ course. A menu will appear on the left side of your screen, click on "Course Information." For help or instructions on how to submit assignments or view your assignment grades, read the information provided at the following URL: <http://online.unm.edu/help/learn/students/>.

The Achieve platform Registration Information:

For Achieve platform, you will purchase an access code and follow the following instructions:

- 1) Go to <https://achieve.macmillanlearning.com/courses/gf2ett>
- 2) Enter your access code and confirm your access duration.
- 3) If you are using Achieve for the first time, register as a new user. We strongly recommend that you use your school email address because many instructors have strict rules about using private email addresses. Once you have signed in, we can enroll you in your Achieve course. OR if you are a returning user to Achieve, sign in using your email address and password.
- 4) Once you're in, bookmark the home page for next time and enjoy!
- 5) **Need Help?** If you have any questions about how to access your course on Achieve, [reach out to the Macmillan support team here](#). Using this link you can reach out to them via email, chat or phone call.

UNM Policies

Equal Opportunity and Non-Discrimination

In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the [Department of Education](#) (see pg. 15). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the [Office of Equal Opportunity](#). [Read more about campus policy regarding sexual misconduct](#).

Copyright Issues

All materials in this course fall under copyright laws and should not be downloaded, distributed, or used by students for any purpose outside this course. [The UNM Copyright Guide](#) has additional helpful information on this topic.

Accessibility and Accommodations

The American with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodations of their disabilities. If you have a disability requiring accommodation, please contact:

- [UNM-Valencia Student Services](#) if you are a Valencia campus student. The phone number is 505-925-8560
- [UNM Accessibility Resource Center](#) in 2021 Mesa Vista Hall if you are a main campus student. The phone number is 505-277-3506.

Information about your disability is confidential and your instructor cannot refer you for accommodations. Be aware that you will need to provide documentation. If you need assistance in obtaining documentation, the offices above can assist you.

Accessibility Statements

[Blackboard's Accessibility statement](#)

[Microsoft's Accessibility statement](#)

[Macmillan's Accessibility statement](#)

Academic Integrity

You should be familiar with UNM's [Policy on Academic Dishonesty](#) and the [Student Code of Conduct](#) which outline academic misconduct defined as plagiarism, cheating, fabrication, or facilitating any such act.

UNM Resources

- [UNM Valencia Campus Tutoring Services](#)
- [UNM Main Campus CAPS Tutoring Services](#)
- [UNM-Valencia Library](#)
- [UNM Libraries](#)
- [“Life” Resources available to UNM-Valencia Students](#)
- [Student Health & Counseling \(SHAC\) Online Services](#)

FOR MILITARY-CONNECTED STUDENTS

There are resources on campus designed to help you succeed. You can approach any faculty or staff for help with any issues you may encounter. Many faculty and staff have completed the GREEN ZONE training to learn about the unique challenges facing military-connected students. If you feel that you need help beyond what faculty and/or staff can give you, please reach out to the Veterans Resource Center on main campus at 505-277-3181, or by email at vinc@unm.edu. The Veterans Coordinator at UNM-Valencia is in the Student Services Office, at 505-925-8560.