

Econ 100: Introduction to Microeconomic Theory

University of Pittsburgh
Spring 2013

Course Information

Instructor: Dr. Erin Kaplan
Email: ekaplan@pitt.edu
Office Hours: Tues. 1:30 – 2:30pm
Thurs. 2:30 – 3:30pm

Class Times: M/W 11:00 – 11:50
Location: Lawrence Hall 121
Office: Posvar Hall 4918A

Teaching Assistants:

Name: Quixin (Angelo) He
Email: qih11@pitt.edu
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Office Hours: Thurs. 3:00 – 5:00pm

Name: Siying Liu
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Office: Posvar Hall 4522
Office Hours: Fri. 12:00 – 2:00 pm

Course Description:

This course applies economic reasoning to the decisions of both consumers and producers and examines the consequences of those decisions for society as a whole.

Student Learning Outcomes:

By the end of the semester students who successfully complete this course will be able to

1. Explain the economic behavior of individual consumers and individual firms.
2. Apply the principles of supply and demand to determine prices and identify the factors that affect supply and demand in goods markets, labor markets, and financial capital markets.
3. Describe and distinguish between various market structures such as perfect competition, monopoly, monopolistic competition, and oligopoly.
4. Understand various forms of market failure and the policy options available to correct for market failures.

Course Materials:

- *i>Clicker* 1st Generation – Required
- *Principles of Microeconomics* 2nd Ed. By Timothy Taylor – Required
- Study Guide featuring Problems & Solutions – Recommended
- *CourseWeb* – All assignments and announcements will be posted on CourseWeb, so please check the course page frequently.

Course Policies

Attendance:

Attendance in both lecture and recitation is highly recommended, and participation through use of clickers will factor directly into your grade (*see below*). If absent, you are responsible for obtaining any material discussed or handed out.

Office Hours:

Students are strongly encouraged to attend office hours. The material covered in this course is often challenging, and students should consider office hours an additional resource to aid in their understanding. If you are unable to attend my scheduled office hours or those of your TA, please contact us to schedule another time to meet.

Cheating and Academic Misconduct

Academic misconduct includes the following examples as well as any other similar conduct which is aimed at falsely representing a student's academic performance: cheating, plagiarizing, unauthorized collaborating on course work, stealing course examinations or materials, falsifying records or data, or intentionally assisting another individual in any of the above.

If you are caught cheating on an exam or an assignment, you will receive a zero on the exam or assignment. In addition, the event will be reported to the Office of Judicial Affairs and may lead additional actions from the University.

Use of Cell Phones:

The use of cell phones during lectures is a disrespectful distraction to your instructor and other classmates. Please turn your cell phone while you are in class. In emergency situations, please discuss limited use of cell phone with me prior to the class during which you would like to use your cell phone. *Students are NOT allowed to use cell phones or any internet capable devices during exams.*

Email:

In general, email is the best way to get in contact with me. However, if you send me an email within 24 hours of an exam or homework deadline, don't expect me to respond before the exam/due date.

Disability Services:

If you have a disability, contact both your instructor and the Office of Disability Resources and Services (DRS), 216 William Pitt Union, 412-648-7890/412-383-7355 (TTY) as early as possible in the term. DRS will verify your disability and determine reasonable accommodations for this course.

Course Grades

Participation (5%)

This portion of your grade will come from participation during lectures using your i>clicker. In order to get credit you will need to register your clicker online at www.iclicker.com/registration/. (For more information see the course materials handout). I will start collecting grades for participation on Monday, January 14th. You can earn 5 points during each lecture using your i>clicker - 4 points just for answering the questions and 1 point for answering the questions correctly.

Discussion Questions (10%)

Throughout the semester, I will post various articles on CourseWeb that are related to the lecture material, along with some basic questions about the articles. You are encouraged to read all of the articles, but you are **required to turn in the posted discussion questions for 5 of the topics in your recitation section the week that they are assigned.** *You must attend class in order to receive credit for this assignment.* Your answers should be short and concise, your own work, and *typed*. These questions are meant to help you think critically about the article before coming to class, so that you are able to effectively participate in the discussion.

Homework (20%)

There will be 11 problem sets, each designed to help you practice applying the economic methods taught in class to specific problems. Each assignment will be posted on CourseWeb at least 1 week prior to the due date, and must be submitted online by 5pm EST on Friday the week that it is due. Students may choose to work in groups on the problem sets; however, each student is individually responsible for completing and turning in the assigned work. I will drop the assignment with the lowest score, and consequently no late work will be accepted.

Midterm Exams (40%)

There will be two multiple choice midterm exams, and each exam will be worth 20% of your grade. The first exam is tentatively scheduled for February 18th, and the second exam is scheduled for March 27th. There will be no make up exams.

Final Exam (25%)

The final exam will be held on Wednesday, April 24th from 12:00 – 1:50pm, as scheduled by the Registrar's Office.

Tentative Schedule

Week	Lectures		Readings		Assignments	
	Date	Topic	Ch.	Pages	Homework	Discussion
1	Jan. 7	<i>No Class: Out of Town</i>				
	Jan. 9	The Interconnected Economy	1	1-11		
2	Jan. 14	Choice in a World of Scarcity	2	15-26	HW1 Due	Topic 1
	Jan. 16		2	26-36		
3	Jan. 21	<i>No Class: Martin Luther King Jr. Day</i>			HW2 Due	Topic 2
	Jan. 23	Interpersonal and International Trade	3	39-52, 57		
4	Jan. 28	Demand and Supply	4	59-74	HW3 Due	Topic 3
	Jan. 30		4	74-84		
5	Feb. 4	Elasticity	7	127-137	HW4 Due	Topic 4
	Feb. 6		7	137-145		
6	Feb. 11	Household Decision Making	8	149-159	HW5 Due	Topic 5
	Feb. 13		8	159-167		
7	Feb. 18	Exam 1				
	Feb. 20	Cost and Industry Structure	9	169-184		
8	Feb. 25	Competition	10	187-196	HW6 Due	Topic 6
	Feb. 27		10	196-205		
9	Mar. 4	Monopoly	11	209-222	HW7 Due	Topic 7
	Mar. 6	Monopoly	-	Handout		
10	Mar. 11	<i>No Class: Spring Break</i>				
	Mar. 13	<i>No Class: Spring Break</i>				
11	Mar. 18	Monopolistic Competition	12	225-233	HW8 Due	Topic 8
	Mar. 20	Oligopoly	12	233-238		
12	Mar. 25	Exam 2	13			
	Mar. 27	Negative Externalities	14			
13	Apr. 1	Positive Externalities	15	277-288	HW9 Due	Topic 9
	Apr. 3	Poverty and Economic Inequality	16			
14	Apr. 8	Labor and Capital Markets	5		HW10 Due	Topic 10
	Apr. 10	Issues in Labor Markets	17			
15	Apr. 15	Risk, Uncertainty, and Insurance	18	331-344	HW11 Due	
	Apr. 17	Review				
	Apr. 24	Final Exam: 12:00-1:50				