

DePaul University

Department of Economics

Eco 105: Principles of Microeconomics
Section 502
Winter 2022

Brian A. Thompson
Course Syllabus

Contact Information

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Class Meeting Times & Location

Mondays & Wednesdays 11:50am-1:20pm
14 E Jackson Room 806

***** Please note, during the first two weeks of the Winter quarter, our class sessions will be held on Zoom during our regularly scheduled class times listed above. The link for the Zoom sessions is listed below and is different than the office hours link. This alternative modality is subject to change per any updates from the university. Any additional changes will be communicated to you through email and D2L*****

Eco 105 Zoom Class Session Link

Join from PC, Mac, Linux, iOS or Android:

<https://depaul.zoom.us/j/92566275531?pwd=V0FVRzlwYXVsRlF5d2RaQTNaEVlvUT09>

Password: 589171

Office Hours: Mondays 10:30AM-11:30AM & 5:00PM – 6:00PM, Wednesdays 4:30pm-5:30pm and by appointment

Join from PC, Mac, Linux, iOS or Android:

<https://depaul.zoom.us/j/96729521328?pwd=NDJVRkpJb3lXZi9JNXRpMk9qRjIwZD09>

Password: 862074

Principles of Microeconomics. Basic theories of micro (or individual) economic units; the theory of consumer demand, the firm, and distribution; pricing and production in competitive, monopolistic and oligopolistic industries. MAT 130 or equivalent is a prerequisite for this class.

Expected Outcomes: Successful work in this course will enable students to:

1. Demonstrate an understanding of the concept of opportunity cost and how to apply the concept to economic decision-making.
2. Demonstrate the use of supply-demand analysis in explaining how individual markets function.
3. Be able to explain behaviors and decision-making processes of market participants under various conditions.
4. Demonstrate an understanding of the economic effects of demand, costs, and output.
5. Explain the effects of fiscal and monetary policy, changes in aggregate demand and supply, inflation, and the labor market.
6. Describe the concepts of government behavior, general equilibrium, stock market effects, and house and firm behavior in the economy.
7. Describe policymakers in the United States and the components of microeconomic policy for which they are responsible.
8. Describe the international economic effects of U.S. economic activity and microeconomic policies, with a specific concentration on social effects and public taxation.

Required Text:

Principles of Microeconomics, 13th Edition, Case, Fair; Oster, Pearson, 2020.

The Cengage MyLab access component is required for this class. The access component is used for homework problems sets and additional practice activities.

Additional reading selections may be recommended by the instructor during the semester. The Wall Street Journal and other related business publications and news sources are recommended reading throughout this course.

Critical Analysis Paper

The Critical Analysis paper assignment will consist of a short article or essay that describe situations requiring analysis using economic theory. Students must identify and describe the most critical points of the situations and based on their knowledge and research, provide an appropriate analysis and or recommendation. The assignments will directly relate to specific topics being covered in class at that time. Students will submit a **maximum 5-page** document that clearly and concisely meets the objectives of the assignment. Students will be expected to provide appropriate support for their analysis. Students should use APA formatting standard for their assignment where a reference page should be included. The Critical Analysis paper assignment is worth up to 200 points each and will be completed in groups. Groups will be randomly assigned and posted in D2L.

Considerations for Critical Analysis Paper & Discussion Board Posts

Content & Summary: Student clearly defines core issues and relates content to the main idea.

Analysis & Support: Economic analysis is evident and the students' ideas are presented clearly and supported.

Composition Quality: The assignment lacks significant spelling and grammatical errors.

Quizzes

There will be two quizzes during the quarter . Each quiz will be worth 100 points.

Examinations

There will be a Midterm examination worth 200 points and a Final Examination worth 250 points.

Exam 1 will cover Chapters 1-6 (multiple choice and true/ false)

The Final Exam will be cumulative and cover Chapters 1-14 (multiple choice and true/false).

MyLab Problem Sets

The MyLab problem set assignments are designed to help synthesize content covered in class and in the textbook. Students will complete the assignments based on the class schedule posted below. All assignments will be available for students to work ahead, but late assignments will be reduced by 5% per day after the due date. Late homework assignments will only be accepted up to the last review session date prior to the corresponding exam. For example: Chapters 3-4 homework will not be accepted after 5/6. There up to three attempts for each of the problem sets and the system takes the average of all attempts in calculating the final score for the respective problem set.

Discussion Board Periods

There may be 1-2 non-graded Discussion Board assignments, where you will follow the steps listed below to engage in discussion with your classmates surrounding a topic. Additionally, there will be other opportunities to participate in open discussions (Open discussion count towards participation and engagement scores), where varying forms of content will be discussed in class. The topics will vary and relate to content being covered at the time. Please follow the format listed below when completing the discussion board assignment:

1. Address the original discussion board question
2. Respond to one of your classmate's original posts
3. Respond to the response of one of your classmate's posts (i.e. the response that someone posted regarding your original post)

*****Please do not wait until the absolute last minute to post your discussion board response, as this will delay others from successfully completing their assignments on time. Also, please avoid casual comments such as "I agree with" That is a great point..." Your comments should add value to the discussion in a meaningful way. I do not respond to original posts made in the last 48 hrs before the assignment is due. Please make sure you use this 12-day window of time to make your initial post.**

Class Participation

Class participation is important and contributes to your grade in this course. You will be evaluated on your overall participation and engagement in open discussions separate from the graded discussions listed in the course schedule. Quality is preferred over quantity in that you should look for opportunities to demonstrate your understanding of the material through responding to and posting questions that stimulate further discussion. The open discussion board will take the form of content posted in the open discussion area along with more specific questions pertaining to current events taking place in the world.

Evaluation Criteria

- Quizzes (2) 100 pts.
- Midterm Exam (1) 150 pts.
- Final Exam (1) 250 pts
- Critical Analysis Paper (Group) 150 pts.
- Participation and Engagement (2) 100 pts.
- My Lab Problem Sets 200 (Total Points)

Grading Scale

A = 1023 – 1100pts.
A- = 990 - 1022pts.
B+ = 957 - 989pts.
B = 913 - 956pts.
B- = 880 – 912pts.
C = 770 – 879pts.
D = 660 – 769pts.
F = 659pts. or less

Course Schedule

Week 1	Topics:	Class Introduction & Overview
	Chapters 1-2	The Scope and Method of Economics, The Economic Problem: Scarcity and Choice, Demand, Supply, and Market Equilibrium
	Assignment Due	N/A
Week 2	Topics:	Demand, Supply, and Market Equilibrium, Demand and Supply Applications, Elasticity

Chapters 3-4

Assignment Due N/A

Week 3 **Topics:** Elasticity, Household Behavior and Consumer Choice*, The Production Process: The Behavior of Profit-Maximizing Firms
Chapters 5-7 *(Please read Chapter 6 pages 113-126 only)

Assignment Due **Chapters 1 & 2 Problem Sets Due 1/19**

Week 4 **Topics** The Production Process: The Behavior of Profit-Maximizing Firms,
Chapters 7

Assignment Due **Quiz 1 Due 1/26**
Chapters 3-4 Problem Sets Due 1/26

Week 5 **Topics:** Short-Run Costs and Output Decisions

Assignment Due **Chapters 5 Problem Set Due 2/2**

Week 6 **Topics:** Midterm Review & Midterm Exam

Assignment Due **Midterm Exam 2/9 (Chapters 1-6)**
Chapter 7 Problem Set Due 2/9

Week 7 **Topics:** Long-Run Costs and Output Decisions, The Capital Market and the Investment Decision
Chapter 9 & 11

Assignment Due N/A

Week 8 Topics: Monopoly and Antitrust Policy
Chapter 13

Assignment Due **Critical Analysis Paper Due 2/23**
Chapters 9 & 11 Problem Sets Due 2/23

Week 9 Topics: Oligopoly & Monopolistic Competition**
Chapters 14 & 15* **(Please read Chapter 15 pages 312-323 only)

Assignment Due **Quiz #2 (Chapters 7,9, & 11) Due 3/2**

Week 10 Topics:

Final Exam Review

Assignment Due **N/A**

Week 11 Topics: **Final Exam**

Assignment Due **Final Exam Due 3/14 11:30PM CST (Chapters 1-15)****
Chapters (13 & 14) Problem Sets Due 3/14*

*Chapter assignment due on scheduled Final Exam date

** The Final Exam consists of the covered content within Chapters 1-15, and excludes chapters 8,10, & 12.

Assignment Submission

Documents submitted for this course should be double spaced following APA formatting. Please do not use a font larger than 12, and please ensure that the margins on your assignments are 1". Late assignments will not be accepted. Please submit your document in a MS Word doc. or docx format. Any conflicts in submitting assignments must be addressed before the due date of the assignment.

Academic Honesty

Students are expected to submit their own original work. Any ideas, phrases, statements, etc., that are not the original work of the student must be properly cited in each submission. Students that submit work that is not their own will receive a "0" for the assignment.

Desire-2-Learn (D2L)

D2L will act as a repository for class material and related references. All of the assigned readings will appear in D2L under the corresponding week (File or corresponding link).

Academic Integrity Policy

As a condition of their enrollment in this course, students are expected to understand and abide by DePaul University's Academic Integrity Policy (AIP) as outlined in http://offices.depaul.edu/oaa/faculty-resources/teaching/academic-integrity/Documents/AcademicIntegrityPolicy_2012.pdf A violation of the AIP will result in sanctions, including a failing grade for the course.

Dean of Student's Office

The Dean of Students Office (DOS) helps students in navigating the university, particularly during difficult situations, such as personal, financial, medical, and/or family crises. DOS assists students with Absence Notifications to faculty, Late Withdrawals, and Community Resource Referrals. They also have resources and programs to support health and wellness, violence prevention, substance abuse and drug prevention, and LGBTQ student services. You may contact DOS at <http://studentaffairs.depaul.edu/dos/>.

Center for Students with Disabilities (CSD)

Students who feel they may need an accommodation based on the impact of a disability should contact me privately to discuss their specific needs. All discussion will remain confidential. To ensure that you receive the most reasonable accommodation based on your needs, contact me as early as possible in the quarter (preferably within the first week or two of the course) and be sure to contact one of the CSD offices for support and additional service. Lincoln Park: Student Center 370, (773)325-1677; Loop: Lewis Center 1420. (312)362-8002.