

Economics 202: Principles of Microeconomics, Spring 2008

Section: 503, MWF 12:05-12:55

Classroom: ALLN 1002

Instructor: Lucas Rentschler

Email: lucasrentschler@econmail.tamu.edu

Office: 3103 Allen Building, Bush Library Complex (ALLN 3103)

Office Hours: Monday 10:30-12:00PM

Wednesday 10:30-12:30PM

Or by appointment; please feel free to schedule an appointment!

Text and Websites:

Case & Fair, Principles of Microeconomics, 8th Edition (Required)

ISBN: 9780131994850

Semester Subscription to Aplia.com (Required-see below)

Textbook Website: http://wps.prenhall.com/bp_case_micro_8

Course Description:

Economics is the study of choice given scarcity. This course will provide an introductory study of the principles that affect incentives and outcomes of economic behavior at the level of the individual decision maker. Specific topics include the behavior of firms and industries under different market structures, consumer choice, public goods, externalities, taxation, earnings and discrimination, etcetera. This course will give you a solid foundation from which you can thoughtfully and intelligently examine the economic issues that we all face in our everyday lives.

Grading:

Your grade in this course will be calculated as follows:

Exam 1	20%
Exam 2	20%
Comprehensive Final	35%
Homework Average	25%

The grade distribution will be as follows:

A	90%-100%
B	80%-89.99%
C	70%-79.99%
D	60%-69.99%
F	0%-59.99%

I reserve the right to curve the grading distribution upwards as needed.

Attendance:

Attendance is not used as part of the grading process of this class. However, students who attend regularly will find it much easier to excel. As such, I strongly encourage you to attend class. Please, as a courtesy to me and your fellow students, be punctual.

Homework:

We will be using Aplia.com for our homework assignments. There are both practice and graded assignments on the Aplia page (only graded assignments affect your grade). You should work carefully through both kinds of assignments. The lowest two homework scores will be dropped when your homework grade is calculated. The remaining graded homework scores are averaged to obtain your overall homework grade. Note that this means that each “graded” assignment is weighted equally.

You complete the assignments online and they are submitted electronically through the Aplia system. **Aplia will not accept late homework assignments. There are no makeup assignments.**

Plan ahead and do not wait until the last moment to complete the Aplia assignments. Unforeseen computer problems, power outages, forgetfulness, etcetera are not valid excuses for missing a homework.

Finally, if you have any questions or problems with the Aplia system, you should contact them directly at support@aplia.com.

Exams:

There will be two midterms, and a comprehensive final. Each of these exams will be a combination of multiple choice and short answer questions. You are permitted to bring a non-programmable calculator. Programmable calculators will not be permitted under any circumstances.

The schedule for these exams is as follows:

Midterm Exam #1: February 15th (in class)
Midterm Exam #2: March 21st (in class)
Final Exam: May 7, 10:30AM – 12:30PM

Makeup Exam Policy:

You must provide me with a university-authorized excuse to be eligible to take a makeup exam. Otherwise a missed exam equals zero points. Makeup exams will not be the same exam the rest of the class takes, and may not follow the same format. The rules governing what constitutes a university-authorized excuse can be found at:
<http://student-rules.tamu.edu/rule7.htm>

Students with Disabilities:

The Americans 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 accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Department of Student Life/Services for Students with Disabilities, in Cain Hall. The phone number is 845-1637.

Aggie Honor Code:

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System. For additional information please visit: www.tamu.edu/aggiehonor/

Keys to Success:

- Read the chapters before you come to class. Lectures will be much more valuable if you have already been introduced to the materials. You can then reread the chapters later as well.
- Take good, well-organized, and detailed notes.
- Work through as many problems as you can. Spend a good deal of time working through the assignments on the Myeconlab website.
- Make sure that you are working through problems and studying each and every week. Do not try to “cram” in this class.

- Come in for help as soon as you have difficulties. Do not allow problems to grow too large before coming for help.

Topics and Reading Assignments:

Below is a list of the topics that will be covered in this course. You will be expected to read the corresponding chapters in the book. The timing of these reading assignments will be announced in class.

Chapter 1: The Scope and Method of Economics

Chapter 2: The Economic Problem: Scarcity and Choice

Chapter 3: Demand, Supply, and Market Equilibrium

Chapter 4: Demand and Supply Applications

Chapter 5: Elasticity

Chapter 6: Household Behavior and Consumer Choice

Chapter 7: The Production Process

Chapter 8: Short-Run Costs and Output Decisions

Chapter 9: Long-Run Costs and Output Decisions

Chapter 10: Input Demand: The Labor and Land Markets

Chapter 11: Input Demand: The Capital Market and the Investment Decision

Chapter 12: General Equilibrium and the Efficiency of Perfect Competition

Chapter 13: Monopoly and Antitrust Policy

Chapter 14: Monopolistic Competition and Oligopoly

Chapter 15: Externalities, Public Goods, Imperfect Information, and Social Choice

Chapter 16: Income Distribution and Poverty

Chapter 17: Public Finance: The Economics of Taxation

Chapter 18: International Trade, Comparative Advantage, and Protectionism

Chapter 19: Globalization

Chapter 20: Economic Growth in Developing and Transitional Economies

Last Thoughts:

1. Cheating will not be tolerated. There will be severe penalties for any student caught cheating.
2. I reserve the right to make changes to this syllabus. If any changes occur, they will be announced in class.



Student Registration and Payment Instructions

Course Name: Principles of Microeconomics, Spring 2008

Start Date: 01/14/2008

Professor: Lucas Rentschler

Course Key: 3SAU-WNA2-86H3

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
-

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **3SAU-WNA2-86H3**. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **3SAU-WNA2-86H3**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 02/03/2008.

Payment

Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$35.00 USD.
 - The website includes content that has been customized for your textbook and course.