

Introduction to Microeconomics
Economics 201 (3 Credits)
Summer 2021

Instructor: Graham Gardner

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Office Hours: Tuesday and Friday 10:00am – 12:00pm or by email appointment

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Teaching Assistant: Alexander Fos

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Office Hours: TBD

When: We will meet on Zoom every Wednesday evening from 7:00 – 8:20pm ET. These sessions will be recorded and posted, but attendance is required.

Zoom Link <https://msu.zoom.us/j/99677466307>

Course Description

Economics presents you with a way of thinking that applies marginal costs and benefits as the underlying framework. In Economics 201, we will introduce the economic way of thinking to help consider how markets allocate resources to where they are most wanted; why prices rise and fall; how government intervention affects allocation and prices, what advantages and disadvantages there are to competition. The main objective of this course is to help you learn to think like an economist and to be able to apply this thought process to a variety of human behaviors.

After successful completion of this course you will be able to:

1. explain key microeconomic concepts and models, and describe how they can be used;
2. analyze current and everyday life events using economics concepts and principles

Optional Textbook

In this course, a textbook is **not required**. All of the materials necessary to be successful on the exams will be available on D2L. If you feel as though you would like a companion text as a supplementary resource, the appropriate choice would be the book Principles of Microeconomics by Betsy Stevenson and Justin Wolfers. The course slides, lectures, and problem sets are based around this text.

Course Structure

This class is asynchronous, which means that lectures videos will be prerecorded. I will post all of the videos and slides within the first two weeks of the semester so that you can plan and watch them at a convenient time for you. Please note that we are going to cover around 17 different

topics. So, the amount of material that you are being asked to digest is substantial. As a piece of general advice, *do not leave everything until the last minute.*

Each topic will have a corresponding problem set, which will be completed on D2L. The problems on these problem sets will serve as good preparation for exam questions.

The exams will take place at a specific time and date specified below. Exams are open note/book/internet. I will use the honors system and expect that you answer all questions independently (i.e. without the help of any friends or classmates).

Grading System

- **Participation (10%)** – Participation takes many forms: attending Zoom sessions, asking questions during lectures, at office hours, or over email.
- **Problem Sets (15%)** – Problem sets are administered through D2L. There is a high, positive correlation between problem set scores and exam scores. These problem sets are graded for accuracy, but you will be able to submit them as many times as you'd like leading up to the due date. Unless an exception is made, problem sets received after the due date will receive a grade of 0.
- **Essay (25%)** – There will be one 2-4 page essay. You will be asked to analyze a real world topic or current event using economic concepts learned in the course.
- **Midterm Exam (25%)** – The midterm exam will take place on Thursday, July 29th from 7:00pm to 8:20pm. It will be offered online through D2L, open book, open notes, open internet.
- **Final Exam (25%)** – The final exam will take place on Thursday, August 19th from 7:00pm to 8:20pm. It will be offered online through D2L, open book, open notes, open internet.

Make-up exams will be offered if you cannot take an exam at the scheduled time. If you need a make-up exam, you must e-mail me before the scheduled exam time. No make-up exams will be given in cases in which the instructor is not notified before the scheduled exam time.

The relationship between your percentage grade in the class and the score that will appear on your transcript is as follows:

Transcript Grade	Minimum Course Grade
4.0	90.00
3.5	83.00
3.0	75.00
2.5	68.00
2.0	59.00
1.5	56.00
1.0	53.00

Cheating, Plagiarism and the Spartan Honor Code

Academic Honesty: Article 2.3.3 of the Academic Freedom Report states: “The student shares with the faculty the responsibility for maintaining the integrity of scholarship, grades, and professional standards.” In addition, the Economics Department adheres to the policies on academic honesty specified in General Student Regulation 1.0, Protection of Scholarship and Grades; the all-University Policy on Integrity of Scholarship and Grades; and Ordinance 17.00, Examinations. (See Spartan Life: Student Handbook and Resource Guide and/or the MSU Web site <http://www.msu.edu>.)

Cheating is not tolerated at Michigan State University. Anyone caught cheating will be severely penalized. The actual penalty will be determined in consultation with the Chairperson of the Department of Economics.

The Spartan Honor Code, adopted by the Associated Students of Michigan State University and recognized by the Provost, President and Board of Trustees reflects the expectations in EC201: *“As a Spartan, I will strive to uphold values of the highest ethical standard. I will practice honesty in my work, foster honesty in my peers, and take pride in knowing that honor is worth more than grades. I will carry these values beyond my time as a student at Michigan State University, continuing the endeavor to build personal integrity in all that I do.”*

Compliance with Section 504 and the ADA

In compliance with section 504 and the Americans with Disabilities Act (ADA), Michigan State is committed to ensure that “no otherwise qualified individual with a disability...shall, solely by reason of disability, be excluded from participation in, be denied the benefits of, or be subject to discrimination under any program or activity...” If you feel that you are a student who may need academic accommodations due to a disability, then you should immediately contact the Resource Center for Persons with Disabilities at 120 Bessey Hall 353-9642.