

**Microeconomics**  
**ECON2010 CRN: 48106**  
**Section 3, Fall 2016**

Instructor: Phillip Garner

Class time & location: Tuesday & Thursday 1pm - 2:15pm, Hazy 220

Office: Hazy 343

Office hours: Monday & Wednesday from 10:30am - 11:50am and 1pm - 2:15pm, Tuesday & Thursday 12pm -12:50pm, or by appointment.

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Required text: *Principles of Microeconomics, 7<sup>th</sup> edition, by N. Gregory Mankiw*  
(ISBN: 978-1-285-16590-5)

Catalog course description: *Fulfills General Education Social and Behavioral Sciences requirement. Required of students pursuing majors in the School of Business. Offers an introduction to the economic theories of scarcity, consumer and producer choice, competition and monopoly, labor, capital, and resource markets, antitrust and other government regulation, and income distribution in order to understand and appreciate the ideas, processes, dynamics, and institutions that underlie the social and economic system.*

Welcome! Economics is the study of how societies choose to allocate scarce resources among competing uses. In microeconomics we examine the economy at the relatively small level (hence the “micro”). We will study primarily the economic behavior of consumers and firms and how they interact in markets, but we will also explore the role that the government can play in regulating markets. There are no prerequisites for this course

Announcements, quizzes, due dates, and any additional documents for the course will be posted on *Canvas*. You are responsible for regularly checking your email and the *Canvas* course page. If the office hours listed above do not fit your schedule, please contact me and we will see if we can arrange an alternative time. In general, if my office door is open please come right in. I’m here to help you succeed. Always feel free to ask questions in class. Economics can often seem an intimidating subject but a lot of it is really just applied commonsense (translated into graphs & math!). Hopefully we can bring out that intuitive side of economics as we go through the course. That being said, doing well in this class will require effort on your part. I expect you to read the assigned chapters, learn a significant amount of economic vocabulary and concepts, and importantly, be able to correctly use a variety of different economic models.

## Course Outline

### Topic

### Readings in Mankiw

Introduction

Chapters 1 & 2

Gains from Trade

Chapter 3

Supply & Demand

Chapter 4

Elasticity

Chapter 5

Government Policies

Chapter 6

Efficiency

Chapter 7

Efficiency & Taxation

Chapter 8

Efficiency & International Trade

Chapter 9

Externalities, Public Goods, & Common Resources

Chapters 10.1 & 11

Costs of Production

Chapter 13

Firms in Competitive Markets

Chapter 14

Monopoly

Chapter 15

Monopolistic Competition

Chapter 16

Oligopoly

Chapter 17

Theory of Consumer Choice

Chapter 21

*as time permits*

Factor Markets

Chapter 18

## Grading

Quizzes: 20%  
Exam 1: 25%  
Exam 2: 25%  
Final exam: 30%

100% - 93%: A  
92% - 89%: A-  
88% - 86%: B+  
85% - 82%: B  
81% - 79%: B-  
78% - 76%: C+  
75% - 72%: C  
71% - 67%: C-  
66% - 55%: D  
54% - 0%: F

**Exam 1 will be given on Thursday September 22**

**Exam 2 will be given on Thursday October 27**

**The final exam will be given on Tuesday December 13 from 1pm to 3pm**

All exams will be given in our regular classroom.

A practice exam and list of review topics will be posted on Canvas before each exam date.

You are expected to take all exams, including the final exam, at the scheduled times, unless you are unable to because of an official Dixie State activity (such as an out-of-town athletic event). In that case you must notify me in advance to arrange for an alternative test date. Making up a missed test for any other reason is at my discretion.

**Any attempt to cheat on exams will result in a failing grade in this course and the potential for further academic disciplinary action.**

## Quizzes & Practice Problems

Quizzes on *Canvas* will be assigned for each chapter we cover. The quizzes will consist of multiple choice questions and will usually include all of the *Quick Check Multiple Choice* problems at the end of each chapter in the Mankiw text. You will need access to the Mankiw textbook to be able to read these problems. Due dates for the quizzes will be posted on *Canvas* and announced in class. Access to each chapter quiz will be closed after the due date has passed.

Additional practice problems from the *Problems and Applications* questions at the end of the textbook chapters are listed below. You will not be turning anything in for these homework problems, but we will discuss them in class (and I will be asking for students to share their answers on the board). I would strongly encourage you to attempt the problems on your own before we go over them in class. This will help you prepare for the exams, which will determine most of your grade for the course.

In addition, I would recommend reading through all of the *Questions for Review* problems in order to make sure you understand the important concepts of each chapter. If you are having trouble with any of the quizzes, exercises, or problems please ask for help either in class, through *Canvas*, or stop by my office hours. I'm here to help.

*PA = problems and applications*

Chapter 2: PA 2

Chapter 3: PA 3

Chapter 4: PA 3, 9

Chapter 5: PA 1, 6

Chapter 6: PA 2, 5

Chapter 7: PA 2, 3

Chapter 8: PA 3, 4, 6

Chapter 9: PA 1, 5

Chapter 10: PA 2

Chapter 11: PA 3, 6

Chapter 13: PA 4

Chapter 14: PA 5, 8

Chapter 15: PA 1, 7

Chapter 16: PA 5, 6

Chapter 17: PA 1, 5

### **Program Learning Outcomes (PLO) for the Bachelor of Business program:**

1. A working level knowledge of the core functional areas of business:
  - A. Students will demonstrate a working level knowledge of core business functions related to Economics
  - B. Students will be able to analyze a complex business situation, identify relevant business issues, opportunities and problems.
2. The ability to apply higher levels of critical thinking:
  - A. Students will be able to analyze business situations by performing appropriate quantitative and qualitative analysis, synthesize to form alternative solutions; and make recommendations for viable courses of action.
3. The interpersonal and communication skills necessary to succeed in business:
  - A. Students will deliver professional quality oral presentations
  - B. Student will prepare professional quality written presentations
  - C. Students will identify the essential elements of successful teamwork and will reflect upon their competency and experiences in applying them
4. The ability to identify and resolve ethical issues:
  - A. Students will analyze a complex business situation, identify relevant ethical issues and suggest ethical courses of action.

### **Course Objectives for Economics 2010:**

- Students will demonstrate knowledge of the essential vocabulary and concepts that relate to the economic behavior of consumers, firms, and various market structures. This course objective helps to fulfill PLO #1
- Students will be able to use the appropriate microeconomic models to analyze the effects of various economic events and government policies with regard to consumers, producers, markets, international trade, and societal welfare. This course objective helps to fulfill PLO #2

## Important Dates 2016 Fall Semester

Aug 22	Classwork Starts
Aug 22	Tuition & Fees Due
Aug 25	Last Day for Waitlist
Aug 26	Courses dropped for non-payment
Aug 26	Last Day to Add Without Signature
Aug 30	\$50 Late Registration/Payment Fee
Aug 31	Drop/Audit Fee Begins (\$10 per class)
Aug 31	Residency Application Deadline
Sep 2	End of 100% Refund Period
Sep 5	Labor Day
Sep 6	Start 50% Refund Period
Sep 12	Pell Grant Census
Sep 12	Last Day for Refund
Sep 12	Last Day to drop without receiving a "W" grade
Sep 16	Last Day to Add/Audit
Oct 3	Associate's degree Graduation Application Deadline - Fall 2016
Oct 12	Mid-Term Grades Due
Oct 13-14	Fall Break
Oct 17	Last Day to Drop Individual Class
Oct 24	Spring and Summer 2017 class schedules available online
Nov 1	Bachelor's degree Graduation Application Deadline - Spring 2017
Nov 11	Last Day for Complete Withdrawal
Nov 14	Spring Registration open to Seniors (90+ credits)
Nov 15	Spring Registration open to Juniors (60+ credits)
Nov 16	Spring Registration open to Sophomores (30+ credits)
Nov 17	Spring Registration Open to All Students
Nov 23-25	Thanksgiving Break
Dec 9	Classwork Ends
Dec 12-16	Final Exams

**University approved absences:** Dixie State University Policy explains in detail what needs to happen if you anticipate being absent from class because of a university-sponsored activity (athletic events, club activities, field trips for other classes, etc). Please read this information and follow the instructions carefully! The policy can be found at: <http://www.dixie.edu/humanres/policy/sec5/523.html>

**Dmail:** You are required to frequently check your Dmail account. Important class and university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of canceled classes, reminders of important dates and events, and other information critical to your success in this class and at DSU. If you don't know your how to access your Dmail account, go to [www.dixie.edu](http://www.dixie.edu) and select "Dmail" from the left column. To locate your Dmail username and password, go to [www.dixie.edu](http://www.dixie.edu) and click on "Login to student services" in the upper right-hand corner. You will be held responsible for information sent to your Dmail account, so please check it often.

**Disability Accommodations:** If you suspect or are aware that you have a disability that may affect your success in this course, you are strongly encouraged to contact the Disability Resource Center (DRC) located in the northeast corner of the North Plaza building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone: (435) 652-7516.

**Classroom expectations:** It is the responsibility of an instructor to manage the classroom environment to ensure a good learning climate for all students. This means that you must refrain from actions such as physical violence, verbal abuse, or harassment; intoxication or illegal drug use; use of profanity; disrespecting others when expressing their own viewpoints; talking while the instructor or another student is talking; and constant questions or interruptions that interfere with classroom presentation. An instructor may ask you to stop the inappropriate behavior, meet with you after class to discuss the problem, or involve the Dean of Students, the department chair, or campus police if necessary. Students can be removed temporarily or permanently from a course for disrupting the learning environment.

**Academic integrity:** In order to ensure that the highest standards of academic conduct are promoted and supported at the University, students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, falsification, misrepresentation, and/or inappropriately colluding or collaborating. The University shall consistently hold students accountable for instances of academic dishonesty and apply appropriate consequences. For more information, see the Student Academic Misconduct section of DSU policy at <http://dixie.edu/humanres/policy/sec5/533.html#appeals>

**Campus resources:** Several campus resources are available to help you succeed. Check out the links for each one to get more information.

If you need help understanding the content of your courses, go to the **Tutoring Center** located on the 4th floor of the Holland Centennial Commons in Room 431. You can visit them online at <http://www.dixie.edu/tutoring/>

If you need help writing papers, essays, etc go to the **Writing Center** on the fourth floor of the Holland Centennial Commons in room 421. You can also visit them online at <http://dixiewritingcenter.com/>

If you need to use a **computer** to do schoolwork on campus, go to the Smith Computer Center or the Holland Centennial Commons on the second, mezzanine, or third floors.

If you are assigned to take a test in the **Testing Center**, go to the North Plaza. You can get information on their website at <http://www.dixie.edu/testing/>

**Library:** <http://library.dixie.edu/>

**Title IX:** DSU seeks to provide an environment that is free of bias, discrimination, and harassment. If you have been the victim of sexual harassment/misconduct/assault we encourage you to report this to the college's Title IX Director, Cindy Cole, (435) 652-7731, cindy.cole@dixie.edu. If you report to a faculty member, she or he must notify the Title IX Director about the basic facts of the incident.