Course Syllabus
ECON 2020, Section 003 – Principles of Microeconomics
Spring, 2020
3.0 Credit Hours
(Last updated: 1/10/2020)

Instructor: Carl Magnus Bjuggren, PhD

Website: I will be using the University’s course-management website, eCourseware, to stay in contact with you, post assignments and articles and blogs, and record your grades. To access it, just go to elearn link and click the link for ECON 2020, Section 003. The syllabus can also be found at this website.

E-mail: Dr. Bjuggren's e-mail address

Please do not try to contact me through eCourseware at elearn mail. It will take two weeks to tell me that your message did not go through.

Office: FCBE #450

Class Times: Tuesday and Thursday, 9:40 – 11:05

Office Hours: Tuesdays and Thursdays, before class. Otherwise make an appointment to meet me in my office, Room 450 in the Fogelman College of Business & Economics. I try to keep my door open.

Course Overview:

As described by the undergraduate catalog, this course is about the “... operation of the market economy at the individual and firm level; supply and demand analysis, consumer behavior, behavior of firms in both competitive and monopoly environments, income distribution theory, and effects of government intervention in the market economy.” In other words, it is an introduction to microeconomics.
Pre-Requisites:
There are no prerequisite courses per se. However, we will be using basic graphical tools and a very little bit of algebra.

Required Text:
The required text is

This is an ePack/Bundle that includes Mankiw’s Principles of Microeconomics, Loose-Leaf Version, 8th Edition, and access to MindTap resources for 6 months. MindTap is the publisher’s digital learning platform that provides students with extra resources such as a full eBook, quizzes, tutorials and other multimedia content. I will use MindTap to post automatically graded online homework assignments through your eCourseware.

Student Access to MindTap: Students in this course section will have free access to MindTap for the first two weeks of class. This will give you a chance to go to the bookstore to purchase your ePack/Bundle. Once the grace period ends you will need an access code or pay online. This Quick Start Guide will walk you through registering for MindTap on eCourseware. For further information about the required book and purchase options, please click on the following link: Principles of Microeconomics (opens in new window)

Related Materials:
The subject invites applications to real-world events, so we may also be looking at articles or blogs. I will post them on the course management website.

Course Objectives:
By successfully completing this course, students will be able to:
1. Understand the basic tools of microeconomic analysis,
2. Apply them to real world problems.

Fogelman College: Learning Outcomes for Your Degree
The Fogelman College has established the following learning goals for all students successfully completing the BBA degree:

- Graduates will be effective communicators.
- Graduates will demonstrate critical thinking skills.
- Graduates will be knowledgeable about ethical factors in the business environment.
- Graduates will be knowledgeable about the global business environment.
- Graduates will be proficient users of business presentation and analysis technology.
Course Methodology

This is an on-site course.

Grading and Evaluation Criteria

Attendance and participation count for 5% of your grade. This involves attending class, paying attention, participating in class discussions, and the like.

There will be two mid-terms and a final exam. The tests will be given in class, and should take approximately one hour. Together, the midterm exams are worth 40% of your grade. The midterm exams will take place on February 20 and April 9 (tentative dates).

The final exam is worth 25% of your grade. I will give more details on this as it gets closer.

I will post online homework assignments using MindTap (with a link on eCourseware). Roughly one homework assignment for each chapter we cover. You have about two weeks to complete the homework assignments; due dates are posted on eCourseware. This will give you time to do it and to ask questions about it in the intervening classes. The homework assignments are essential to give you an active command of the material; they also are also excellent preparation for the exams. When calculating the final grade for the homework assignments, I will drop the three homework assignments with the lowest grade.

Grading Scale

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>% Range of Points</th>
<th>Assigned Grade</th>
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<tbody>
<tr>
<td>97 – 100</td>
<td>A+</td>
</tr>
<tr>
<td>93 – 96</td>
<td>A</td>
</tr>
<tr>
<td>90 – 92</td>
<td>A-</td>
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<tr>
<td>87 – 89</td>
<td>B+</td>
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<tr>
<td>83 – 86</td>
<td>B</td>
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<tr>
<td>80 – 82</td>
<td>B-</td>
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<tr>
<td>77 – 79</td>
<td>C+</td>
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<tr>
<td>73 – 76</td>
<td>C</td>
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<tr>
<td>70 – 72</td>
<td>C-</td>
</tr>
<tr>
<td>60 – 69</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
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</table>
Your final grade for the course will be based upon the following weights attached to the exams and homework assignments:

<table>
<thead>
<tr>
<th></th>
<th>Weight</th>
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<tbody>
<tr>
<td>First Midterm</td>
<td>20%</td>
</tr>
<tr>
<td>Second Midterm</td>
<td>20%</td>
</tr>
<tr>
<td>Homework</td>
<td>30%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>25%</td>
</tr>
<tr>
<td>Attendance and participation</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

**Course Topics and Reading Assignments:**

- **Introduction**
  - Chapter 1: Ten Principles of Economics
  - Chapter 2: Thinking Like an Economist
  - Chapter 3: Interdependence and the Gains from Trade

- **How Markets Work**
  - Chapter 4: The Market Forces of Supply and Demand
  - Chapter 5: Elasticity and Its Applications
  - Chapter 6: Supply, Demand, and Government Policies

- **Markets and Welfare**
  - Chapter 7: Consumer, Producers, and the Efficiency of the Markets
  - Chapter 8: Application: The Cost of Taxation
  - Chapter 9: Application: International Trade

- **The Economics of the Public Sector**
  - Chapter 10: Externalities
  - Chapter 11: Public Goods and Common Resources
  - Chapter 12: The Design of the Tax System

- **The Economics of the Public Sector**
  - Chapter 13: The Costs of Production
  - Chapter 14: Firms in Competitive Markets
  - Chapter 15: Monopoly
  - Chapter 16: Monopolistic Competition
  - Chapter 17: Oligopoly
Final Exam Schedule

The final exam for this class will be on Tuesday, May 5 from 10:30am until 12:30pm.

Course Policies

E-MAIL:

Please contact me at my University e-mail (Bjuggren's e-mail) since e-mail communication through eCourseware is pretty ineffective.

Attendance:

Attendance is expected unless you have a university-approved excuse or other extreme circumstance. If you know you have to miss class, please let me know beforehand.

I do expect you to be here on time. Lateness is strongly discouraged.

Adding / Dropping:

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website (opens in new window).

Academic Integrity:

Expectations for academic integrity and student conduct are described in detail on the website of the Office of Student Accountability. Please take a look, in particular, at the sections about “Academic Misconduct”, and “Code of Rights”. I expect students to be aware of these guidelines and to conduct themselves accordingly. Any incidents of academic misconduct (i.e. cheating on a test, plagiarizing, etc.) will result in a final grade of “F” for the course.

If you have any questions about academic integrity or plagiarism, I strongly encourage you to review the Office of Student Accountability website (opens in new window) and the Fogelman College's Website on Academic Integrity (opens in new window).

Classroom Behavior:

In the interest of promoting a classroom environment that is conducive to learning, you must turn off your cell phones before entering the room.
Late Assignments:

Late submission is not accepted. All the online assignments are set with a specific due date, and are posted on eCourseware. I will inform you about upcoming deadlines throughout the semester.

Inclement Weather:

In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText (opens in new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Additional information on TigerText (opens in new window).

The University of Memphis’s new comprehensive personal safety mobile app is LiveSafe and can be downloaded for free. This app allows you to receive instant alerts from Police Services. Additionally, it provides a quick, convenient and discreet way to communicate directly with Police Services. The app will allow members of the campus to send text, pictures, video and audio directly to Police Services in real time. It also allows for a live chat with safety personnel. The app includes the option to share tips and information anonymously. In addition, subscribers can use SafeWalk to invite personal contacts to virtually escort you as you chat.

For an overview, visit LiveSafe Overview.
For Apple iOS instructions, visit Instructions for Apple LiveSafe.
For Android instructions, visit: Instructions for Android LifeSafe.
For those without smartphones, or for any questions, please email UM Police Contact Information.

Student Services

Please access the FCBE Student Services (opens in new window) page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance