

COURSE SYLLABUS

ECNS 204: Microeconomics (Snowmester 2020)

Class Schedule: Online from 9am to 10:45am (Tuesday and Thursday)

WebEx: WebEx link will be sent to you via email for our online classes and office hours. I have also attached the link below. Please note that I will not be posting recorded lectures.

Consequently, your attendance will be important for success in this class.

Meeting link:

<https://montana.webex.com/montana/j.php?MTID=m7d4e9e9ad5d2f0455a39aa4edd4308e2>

Meeting number: 120 927 7919

Password: X5jwFCGyK22

Host key: 496235

Professor: D. Mark Anderson

Email: dwight.anderson@montana.edu

Office Hours: Thursdays, 11am-12:30pm (via WebEx)

Course webpage: www.dmarkanderson.com/Courses

-Note: Course materials will be posted on this webpage (i.e., lecture slides, assignments, answer keys, etc.). I will post grades on D2L.

TA: Alec Truax

TA email: alectruax@gmail.com

TA Office Hours: Tuesdays, 2-3pm (via WebEx)

Course prerequisites: ECNS 101 (Economic Way of Thinking)

Required textbook: Principles of Microeconomics (6th edition) by Silberberg and Ellis

Optional textbook: Price Theory and Applications (any edition) by Landsburg (cheap versions available online)

Grades:

Weekly online quizzes: 25%

-There will be no make-up quizzes for missed classes (*no exceptions*). In lieu of this, I will drop your lowest quiz grade.

Midterm: 35%

-Take-home-style exam (Dec. 17th)

Final Exam: 40%

-Take-home-style exam (Jan. 7th)

Weekly schedule (Please note that this schedule is subject to change and will vary depending on the rate at which we progress through the material):	
Week 1 (Dec. 1st and 3rd)	Intro to economics (Silberberg and Ellis, Ch. 1)
	Economic postulates; Marginal and total values; Consumer Surplus; Diamond-Water paradox; Consumption smoothing (Silberberg and Ellis, Ch. 2)
	Elasticity of demand; Shipping the good apples out; Further applications of law of demand (Silberberg and Ellis, Ch. 3)
	Quiz #1 on Thursday, Dec. 3rd
Week 2 (Dec. 8th and 10th)	Mutual gains from trade; Supply curves; Economic efficiency; Organized markets; Middlemen (Silberberg and Ellis, Ch. 4)
	More on the behavior of consumers; Indifference curves; Budget constraints; The utility function (Landsburg, Ch. 3.)
	Quiz #2 on Thursday, Dec. 10th
Week 3 (Dec. 15th and 17th)	Consumers in the marketplace; Income and substitution effects; Normal goods and inferior goods (Landsburg, Ch. 4.)
	Quiz #3 on Tuesday, Dec. 15th
	Take-home midterm (will be emailed to you on the morning of Dec. 17th and will be due 24 hours later)
Week 4 (Dec. 22nd and 24th)	Changes in demand/supply vs. changes in quantity demanded/supplied; Interrelated markets; Who pays a sales tax?; Price controls and price supports; Shortages and surpluses (Silberberg and Ellis, Ch. 5)
	No class on Dec. 24th
Week 5 (Dec. 29th and Dec. 31st)	Gains from specialization; Comparative advantage; Rising marginal costs; Minimization of total costs of production in the market (Silberberg and Ellis, Ch. 6)
	Law of diminishing marginal product; Property rights and efficiency; Marginal reasoning (Silberberg and Ellis, Ch. 7)
	Quiz #4 on Thursday, Dec. 31st
Week 6 (Jan. 5th and Jan. 7th)	Competitive Markets; Fixed vs. variable costs; Shut-down decision; Do firms really maximize profits?; Intensive and extensive margins combined; Returns to scale (Silberberg and Ellis, Ch. 8)
	Coase Theorem; Transaction costs and property rights; Highway congestion; Public goods; Prisoner's dilemma (Silberberg and Ellis, Ch. 9)
	Quiz #5 on Tuesday January 5th
	Take-home final (will be emailed to you on the morning of Jan. 7th and will be due 24 hours later)

Grades of "Incomplete": In accordance with MSU policy, incomplete grades will not be assigned except for cases of extreme personal hardship or unusual academic situations that are certified by the Dean of Students. See the "Courses, Credits, and Grades" section of the MSU online catalog (<http://www.montana.edu/wwwcat/academic/acad6.html#IGrade>) for more information.

Academic Misconduct: MSU has developed expected standards of student academic honesty and integrity. Students who violate these standards commit academic misconduct and will be subject to academic and/or disciplinary sanctions. You are expected to read and comply with the guidelines concerning academic integrity contained in the document, *Conduct Guidelines and Grievance Procedures for Students*, available at http://www2.montana.edu/policy/student_conduct/student_conduct-code_2008-2009.htm

COVID-19-related Information

Feeling ill. Despite the fact that our course is entirely online, I think it is important to relay the following information. Evaluate your health daily and abstain from coming to campus for other classes if you are ill. Seek medical attention as needed. *In the event of an illness, do not come to campus.* Instead notify your professor about your absence as soon as practical, so that accommodations can be made.

Symptoms. Symptoms may appear 2-14 days after exposure to the virus. *Some people will experience symptoms that may simply feel like a mild, common cold.* Persons with the following symptoms may have COVID-19:

- Stuffy or runny nose
- Sore throat
- Fever or chills
- Cough
- Shortness of breath or difficulty breathing
- Fatigue
- Muscle or body aches
- Headache
- New loss of taste or smell
- Nausea or vomiting
- Diarrhea

When to seek emergency medical attention. If you are showing any of the following signs, seek emergency medical care immediately:

- Trouble breathing
- Persistent pain or pressure in your chest
- New confusion
- Inability to wake or stay awake
- Bluish lips or face

Note: This list is not all possible symptoms. You should call your medical provider for any other symptoms that are severe or concerning to you.

For more information on COVID-19 and COVID-19-related symptoms, please see <https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>