



ECO 2023 Principles of Microeconomics

Section: U01B

In Person

Summer Term 2024

Course Meeting Information

Class meeting times	
Day:	MW
Time:	10:00 AM - 1:20 PM
Location:	TBA

Professor Information

Swati Sharma

Contact: swsharma@fiu.edu

Office Hours:

TBA

Course Description and Purpose

In this course, we will study the making of decisions by individuals, businesses, and the government. For some of you, this may be the only course you take in the subject, and it provides a solid foundation for economic analysis and thinking that can last throughout your education and subsequent professional careers. For others, this may provide a foundation for many years of study in economics, business, or related fields.

Why study Microeconomics?

You are about to embark on a scholarly journey where you will learn about how people make decisions. Why should you be interested? Because you are a person, and you make decisions! This course will help you think more clearly about making decisions and to better understand how the economy works. We will use economic analysis to think about how people, businesses, and society try to maximize their well-being given that they all have limited resources.

Course Goals

Upon successful completion of the course, the student should be able to describe the following:

- Explain the role of scarcity, specialization, and cost-benefit analysis in economic decision-making.
- Analyze how buyers and sellers interact in a free and competitive market to determine prices and quantities of a good.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in supply and demand curves on equilibrium price and output.
- Evaluate the factors affecting firm behavior, such as production and costs.
- Analyze the performance of firms under different market structures.
- Recognize market failure and the role of government in dealing with those failures.
- Describe the complications surrounding public goods and externalities for an economy.

UCC Student Learning Outcomes

- UCC-SLO1:

- UCC-SLO2:

Expectations of the Course

Attendance Policy

Class attendance is required for all scheduled class lectures. However, you can miss classes (as stated in University Guidelines) if you have Covid-19 symptoms or were in contact with someone who tested positive for Covid-19. In case you miss a class, please send me an email. Make sure to adhere to all the health safety protocols issued by the university.

Class attendance is required for all scheduled class lectures. Invariably, students who miss classes fall to the bottom of the grading ladder. Reading the textbook is a complement to the lectures, not a perfect substitute for missing classroom lectures. The lectures may deviate from the textbook, and you can only be aware of the appropriate material if you attend the class. Some material in the textbook may be skipped in the lectures, while other material may be studied in more detail than is presented in the textbook. I will give examples, make clarifications, answer questions, and offer interpretations that may not be found in the textbook. Announcements concerning which material in the textbook will be emphasized or ignored will be made in class. Students are responsible for all announcements made in class. Students are also responsible for all subsequent changes in the syllabus that are announced. Missing a lecture is no excuse.

Note: The University may administratively drop you from the course if there is no verified record of your attendance during the first two weeks of classes.

Policies on Late Assignments

Late assignments will not be accepted and under no circumstances will make-up homework be allowed. A student who fails to complete the homework before the due date will receive a grade of "0" for the respective assignment or quiz. Deadlines are strictly enforced and are detailed on MyLab Economics, and on Canvas. Please be mindful of these dates, as they will not change.

Technology policy

Ideally, I have a no laptop or cell phone policy. You may choose to use an electronic device to take notes as long as it doesn't disrupt the pace of the class like typing noises. I find that although there are merits to taking notes on these devices they can cause a distraction, sometimes even distracting those around you. Additionally, because my goal is to promote long term retention of this material this is best done through taking notes with a paper and pencil.

Email policy

Please use Canvas to send a message if you have any questions or concerns. Please use common courtesy when sending messages. Please allow 48 business hours for a response. Messages will be checked periodically Monday-Friday from 9:00 AM – 5:00 PM. Messages will not be checked on the weekends.

Classroom etiquette

- Arrive on time.
- No food or beverages except for water.
- Please silence cellphones during class.
- If you need to use your cell phone for any non-academic purposes during class (i.e., social media, texting, checking voicemails, phone calls, and etc.) please step outside of the classroom.

Exam etiquette

This is a large class and I have to proctor this exam on my own. I ask you to adhere to a few rules on exam days.

- You cannot not leave the class once the exam has started unless you are finished. Once you leave the classroom you will have to turn in your exam. Please use the bathroom before coming to class.
- No calculators or wireless devices are allowed on the exam.
- Please remove smart watches.

Academic Integrity and Honesty

Students are required to comply with the F.I.U. university policy on academic integrity found in the Academic Misconduct. Cheating in exams, homework, or any other assignment will not be tolerated. Students found cheating on an exam you will be given a score of “0” on the exam and the zero will not be replaced with the final exam grade.

Accommodations for Disabilities

Reasonable accommodations will be made for students with verifiable disabilities. In order to take advantage of available accommodations, students must register at Disability Services Office.

Discrimination based on race, color, religion, creed, sex, national origin, age, disability, veteran status, or sexual orientation is a violation of state and federal law and/or Florida International University policy and will not be tolerated.

Class Structure

- The class is meeting face-to-face twice a week for 3 hour and 20 minutes.

- Class Discussions are an important component of your final grade. Actively talking and thinking about economics may be the most important element to further your economic intuition.
- Attendance will be taken at the end of each class and will contribute towards the final grade.
- Students are allowed to miss three classes without penalty toward their grades. For every additional absence, the student will lose one percentage point from their final grade.
- Being tardy will count as half an absence. Students who come to class more than 30 minutes late will be counted as absent. Students who leave more than 15 minutes early from class will be counted as absent.
- Students who are on their phones during the lecture or sleeping will be marked as absent. All weekly homework will be distributed and graded through MyLab. The two lowest online homework assignment scores will be dropped.
- Exams are going to be composed of multiple-choice questions. To succeed in each exam, you need to have a solid understanding of the current and previous material.
- Lecture slides will be available to view on Top Hat, but these are not the only things you should be studying from. The textbook is required and recommended, and also offers good examples and practice questions.
- Extra credit assignments will **not** be given on an individual basis, so do not ask. If and when extra credit is given, the entire class will have the opportunity to get it. Usually, extra credit opportunities are available during the class. You may miss the extra credit opportunity if you do not attend class.
- If you have any questions or concerns about your grade, please contact me immediately. You should be proactive about your grades, and not wait until the last minute.

Assignments

- Homework consists of 20-40 questions from each chapter. Homework will be assigned at the end of every chapter and must be completed by the due date and time which are posted on MyLab. You have TWO attempts to complete the homework assignment, in which the score will count as the recorded grade.
- Make sure to save and submit the assignment once you have completed it. Homework assignments will not be reopened after due date.
- Two of your lowest homework scores will be dropped. In case you do miss an assignment, it will count as your lowest assignment, and it will be dropped.
- Since the homework assignments are on-line, they are open-book and open-notes. However, full understanding of the material will be needed to answer all the questions. Correct answers will be released after the due date.

Assessments

- There are three exams in total: **2 Midterms and 1 final exam**. All exams are hard-copied exams taken in class.
- Exams are going to be composed of multiple-choice questions. The exams are NOT cumulative, but knowledge of previous chapters is needed for the subsequent ones. The final exam will be given on the last day of class.
- **Make-up exams:** You are required to take all the exams at the scheduled time unless you have a university-sanctioned schedule conflict or a well-documented emergency. If you think you have a schedule conflict, please notify the instructor at least two weeks before the exam. All such situations will be dealt with on an individual basis.
- Following are the activities which will count towards extra credit:
 1. **SPOT survey:** This is an anonymous survey made available towards the end of the semester. If 80% of the class completes the survey, 2% extra (over and above

your total %) will be awarded to each student.

2. **Top Hat assessment:** There will be 3 questions per chapter, presented in-class, which will also be used as extra credit. These questions cannot be attempted outside the class, hence, it is your responsibility to attend the lectures and secure the grade. At the end of the semester, an average of all correct answers per chapter will be added over and above your total %. If a student gets all questions correct they will receive full credit of 3% for this assessment.

Grading

Incomplete grade Policy Statement

A student who is passing a course but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor but is allowed only if the student has a grade of at least a “C” and has completed at least 75% of the course.

Course Grade

Course Requirements	Number of Items	Points for Each	Total Points Available	Weight
Sample: Quizzes	Ex: 3	Ex: 50	Ex: 200	Ex: 25%
Midterm1	1	100	100	20%
Midterm 2	1	100	100	20%
Final Exam	1	100	100	25%
Homework	-	-	-	30%
Attendance	-	-	-	5%
Extra credit	-	-	-	TBD
Total				

Course Requirements	Number of Items	Points for Each	Total Points Available	Weight
Total				

Resurrection Grade Policy

Normally, the final grade will be calculated as follows:

$$\text{Final grade} = (\text{Midterm-1} * 0.2) + (\text{Midterm-2} * 0.2) + (\text{Final Exam} * 0.25) + (\text{Homework Average} * 0.3) + (\text{Attendance} * 0.05)$$

However, If your assessment exam has a higher score than any of your two previous midterm exams, then your final grade will be calculated as follows:

$$\text{Final grade} = (\text{Average of two highest exam scores} * 0.4) + (\text{Final Exam} * 0.25) + (\text{Homework Average} * 0.3) + (\text{Attendance} * 0.05)$$

Average of two highest exam scores means that whichever two scores out of the two midterms and final exam is higher, will be considered for 40% weightage. Final exam will still continue to have its own weight of 25%.

Grading Scheme

Letter	Range	Letter	Range	Letter	Range
A	90.00 or above	B	75.00-79.99%	C	60.00-64.99%
A-	85.00-89.99%	B-	70.00-74.99%	D	55.00-59.99%
B+	80.00-84.99%	C+	65.00-69.99%	F	54.99% or lower

Textbook and Course Materials for Purchase

If no materials listed, no items are needed.

Lab with Pearson e-text- Instant Access-for Microeconomics

Required/Recommended: 8th Edition

Authors: Hubbard, R. Gleen and O'Brien, Anthony Patrick

Publisher: Pearson Co

Publication Date: NA

Copyright Date: NA

ISBN 10: NA

ISBN 13: 9780135952955

Notes: The book will be available through e-text format only and MyLab Access is required. All weekly homework and quizzes will be distributed and grade through MyLab Economics, so you cannot pass this course without MyLab Economics class.

Additional Notes: Registering for MyLab Economics Access Follow the steps mentioned on MyLab Economics Access- Webpage, using the instructor 's course ID. Online access to the e-text and MyLab Economics can be accessed through: Pearson. If you need additional guidance, consult the support site, especially the system requirements which list recommended browsers. If you have problems registering, purchasing, or logging in, please contact Customer Support. Pearson Support is available to assist you on the phone, through email, or with on-line chat. • Email services are available 24 hours a day, 7 days a week. • Chat services are available Monday through Thursday (8:00 am- 12:00 am) and Friday (8:00 am- 10:00 pm)

Panther Book Pack Undergraduate Rental Program

FIU has implemented the Panther Book Pack rental program, which provides your required print and digital course materials at a flat rate of \$20 per undergraduate credit hour. When you registered for your classes this session, you were notified via email of the required course materials that are included in the Panther Book Pack. The Panther Book Pack program applies to all undergraduate credit hours per academic session. I recommend that you review the pricing for all materials across your classes this session

compared to the Panther Book Pack flat rate. If the Panther Book Pack is not your best option, you may opt out up to three days after the add/drop deadline. You may opt back into the Panther Book Pack up to three days after the add/drop deadline. If you do not opt out of the Panther Book Pack rental program, you will be charged \$20 per credit hour and the course materials will be reserved for you for the undergraduate courses for which you are registered. For more details, visit bookpack.fiu.edu

MICROECONOMICS-MYLAB ECON.(1 SEM.)

Required/Recommended: N/A

Authors: N/A

Publisher: N/A

Publication Date: N/A

Copyright Date: N/A

ISBN 10: N/A

ISBN 13: N/A

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TOP HAT CLASSROOM-

Required/Recommended: Required

Authors: N/A

Publisher: N/A

Publication Date: N/A

Copyright Date: N/A

ISBN 10: N/A

ISBN 13: N/A

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Other Course Materials and Open Educational Resources (OER)

- Economics tutor center. The Economics Department has provided a classroom designed to assist students enrolled in various economics courses. The Tutoring Center is in VH 136 and is open Monday- Friday from 9:00 AM- 5:00 PM. Economics Ph.D. students are available during these times to help with any questions you may have.

Course Communication

Communication in this course will take place via the Canvas Inbox.

Check out the [Canvas Conversations Tutorial](#) or [Canvas Guide](#) to learn how to communicate with your instructor and peers using Announcements, Discussions, and the Inbox. I will respond to all correspondences within 24 hours.

Canvas Schedule

Due Date	Assignment Name	Assignment Type	Points
	Attendance	Assignment	100
	Mid-Semester Grade	Assignment	100
	Roll Call Attendance	Assignment	100

Schedule

1. Chapter 1: Economics: Foundations and Models
2. Chapter 2: Trade-offs, Comparative Advantage, and the Market System
3. Chapter 3: Where Prices Come From: The Interaction of Demand and Supply
4. Chapter 4: Economic Efficiency, Price Setting, and Taxes

MIDTERM EXAM -1: Chapters 1, 2, 3, 4

1. Chapter 5: Externalities, Environmental Policy, and Public Goods
2. Chapter 6: Elasticity
3. Chapter 9: Comparative Advantage and the Gain from International Trade
4. Chapter 10: Consumer Choice and Behavioral Economics

MIDTERM EXAM – 2: Chapters 5, 6, 9, 10

1. Chapter 11: Technology, Production, and Costs
2. Chapter 12: Firms in Perfectly Competitive Markets
3. Chapter 15: Monopoly and Anti-trust Policy
4. Chapter 13: Monopolistic Competition
5. Chapter 14: Oligopoly

FINAL EXAM: Chapters 11, 12, 13, 14, 15

Policies

Note: The University may administratively drop you from the course if there is no verified record of your attendance during the first two weeks of classes.

As a member of the FIU community, you are expected to be knowledgeable about the behavioral expectations set forth in the [FIU Student Conduct and Honor Code](#).

In addition, the [FIU Policies and Procedures Library website](#) serves as the official repository for university-wide policies and procedures.

Technical Requirements and Skills

One of the greatest barriers to student success is a lack of basic computer literacy. By computer literacy, we mean being able to manage and organize computer files efficiently and learning to use your computer's operating system and software quickly and easily.

Privacy Policy Statements for some of our Partners and Vendors

- [Canvas](#)
- [Microsoft](#)
- [Adobe](#)
- [YouTube](#)
- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

Accessibility and Accommodation

The Disability Resource Center collaborates with students, faculty, staff, and community members to create diverse learning environments that are usable, equitable, inclusive, and sustainable. The DRC provides FIU students with disabilities the necessary support to successfully complete their education and participate in activities available to all students. If you have a diagnosed disability and plan to utilize academic accommodations, please contact the Center at 305-348-3532 or visit them at the Graham Center GC 190.

For additional assistance please contact [FIU's Disability Resource Center](#).

Web Accessibility Statements for Partners and Vendors

- [Canvas](#)
- [Microsoft](#)
- [Adobe](#)

- [YouTube](#)
- [LinkedIn](#)
- [ProctorU](#)
- [HonorLock](#)
- [Turnitin](#)
- [OpenStax](#)
- [Zoom](#)
- [Respondus LockDown Browser](#)

Please visit accessibility.fiu.edu for additional information about accessibility at FIU.

Academic Integrity

Florida International University is a community dedicated to generating and imparting knowledge through excellent teaching and research, the rigorous and respectful exchange of ideas, and community service. All students should respect the right of others to have an equitable opportunity to learn and honestly demonstrate the quality of their learning. Therefore, all students are expected to adhere to a standard of academic conduct, which demonstrates respect for themselves, their fellow students, and the University's educational mission. All students are deemed by the University to understand that if they are found responsible for academic misconduct, they will be subject to the Academic Misconduct procedures and sanctions, as outlined in the Student Conduct and Honor Code.

Academic Misconduct includes:

Cheating

- The unauthorized use of any materials, information, study aids, or assistance from another person on any academic assignment or exercise unless explicitly authorized by the course Instructor;

- Assisting another student in the unauthorized use of any materials, information, or study aids, unless explicitly authorized by the Instructor; and
- Having a substitute complete any academic assignment or completing an academic assignment for someone else, either paid or unpaid;

Plagiarism

- The deliberate use and appropriation of another work without any indication of the source and the representation of such work as the Student's own.
- Assisting another student in the deliberate use and appropriation of another's work without any indication of the source and the representation of such work as the student's own.

Learn more about [Student Conduct and Academic Integrity](#).

Panthers Care & Counseling and Psychological Services (CAPS)

If you are looking for help for yourself or a fellow classmate, Panthers Care encourages you to express any concerns you may come across as it relates to any personal behavior concerns or worries you have, for the classmate's well-being or yours; you are encouraged to share your concerns with [FIU's Panthers Care website](#).

[Counseling and Psychological Services \(CAPS\)](#) offers free and confidential help for anxiety, depression, stress, and other concerns that life brings. Professional counselors are available for same-day appointments. Don't wait to call (305) 348-2277 to set up a time to talk or visit the online self-help portal.

Inclusivity

This course will serve to embrace the diversity and inclusivity found within Florida International University. We appreciate and respect diversity, equality, equity, cooperativeness, community, and sustainability within our online courses. We are

committed to the ongoing education of our students and their participation within the course regardless of gender, ethnicity, age, sexual orientation, geographical location, religion, and disability. We strive in encouraging collaboration by preparing our students to value the differences in others. At the core of our intentions is the encouragement of acceptance and appreciation of differences within our student population and community.

Copyright

The following conduct is prohibited by the Student Conduct and Honor Code. A lack of familiarity with University policy is not a defense to a violation of this Code. Unless specifically noted, the intent is not a required element to establish a policy violation. The following conduct violation or any attempt to violate the Code will be used in charging all Students or Student Organizations;

Section 5 | Conduct Violations - g. Computer Misuse

- vii. Unauthorized distribution or downloading of copyrighted materials, including but not limited to, unauthorized peer-to-peer file sharing. This is a violation whether the user is using their own personal computer or the University's information technology system for unauthorized distributions.

Copyright Statement: The materials and content in this course are provided solely for student use during the course. Course materials may not be shared outside of the course or with any third party without the explicit permission of the instructor or content publisher. Visit FIU [Library's Copyright Lib Guide](#) to learn more about copyright law and restrictions.

Additional Resources:

- [Student Conduct and Honor Code](#)
- [Digital Millennium Copyright Act Policy](#)
- [FIU - Copyright Guidance for Students](#)
- [FIU Library's Copyright Lib Guide](#)

Student Learning Outcomes/Objectives

Students will be able to:

- SLO

UCC Category Description

This course satisfies the University Core Curriculum (Category + Group) requirement.

According to this category:

(Paste description from [FIU UNIVERSITY CORE CURRICULUM CATEGORY DESCRIPTIONS AND COURSE LIST](#). To find your course, use the “Ctrl F” Function and type the number or name of the course.)

Discussion Forums

Example:

Keep in mind that your discussion forum postings will likely be seen by other members of the course. Care should be taken when determining what to post.

Zoom Video Conference

Zoom is a video conference tool that you can use to interact with your professor and fellow students by sharing screens, chatting, broadcasting live video/audio, and taking part in other interactive online activities. We will be utilizing this tool to conduct [insert meeting purpose here].

Zoom Meetings will be held on the following dates/time:

- Meeting 1: Date/Start Time – End Time
- Meeting 2: Date/Start Time – End Time

- Meeting 3: Date/Start Time – End Time

Zoom meetings can be accessed via the Zoom link in the course navigation menu. Once you click on the Zoom link, it will route you to join the meeting for the respective class session. You will also be able to view upcoming meetings, previous meetings that you have already joined, and meeting recordings. Before joining an actual class session:

- Reference the [Zoom Student Tutorials](#) to learn about the tool, how to access your meeting room, and share your screen.
- Access the [Zoom Test Meeting Room](#) to test out the software before joining an actual session.

If you encounter any technical difficulties, please contact the [FIU Canvas Help Team](#). Please ensure you contact support immediately upon the issue occurring.

Core Principles of this Course

This course will serve all students, encouraging collaboration by preparing students to value the differences in others. We appreciate the multiplicity of the lived experiences and perspectives of all students. We are committed to the ongoing education of our students and their open participation within the course.