

ECON 1123, Section 851: Principles of Economics-Micro

Instructor: Kasra Khademorezaian
E-mail: kasrakhadem@ou.edu

Office Location: Cate Center I, Room 226
Office Hours: W/F 12:00 – 1:00 PM

Classroom information:

Class Time: Online (All material is on Canvas)

Course Website:

All course materials (PowerPoint slides, practice problem sets, practice multiple choice questions, answer keys, etc.) will be posted on the Canvas.

What is Microeconomics all about?

Microeconomics is a branch of economics that studies the behavior of individuals and businesses and how decisions are made based on the allocation of limited resources. Microeconomics examines how these decisions and behaviors affect the supply and demand for goods and services, which determine the prices we pay.

Course Expectations & Objectives:

While attendance is not counted because the class is 100% online, participation in the material and discussions will be incentivized in multiple ways. My hope is that this experience will spark an ongoing interest in understanding the economy and that you will want to come to class. Specifically, my expectations are:

1. You consistently check Canvas and work through all the videos and assignments. Students that regularly schedule time to complete assignments and participate in group discussions have repeatedly been shown to improve learning, retention, and score higher on tests.
2. You should complete assignments on time. There are no do-overs or re-opening of the LearnSmart assignments, homework, or discussions. These are meant to help you build on your knowledge of macroeconomics and also help you build better time management skills for your careers. Every assignment is opened with a large window to complete them so you can schedule a time to access them and work through them.
3. Always show respect and courtesy to one another. Absolutely no rude/cutting remarks directly at a classmate or other person will be tolerated. The subject matter of economics frequently leads to open discussions of controversial issues. Topics like illegal immigration, trade policy, environmental regulation, subsidies & taxes, and wealth/poverty/inequality will come up. The classroom is a place to respect all students' views on these topics. **RESPECT THE PERSON, EVEN IF YOU DISAGREE WITH THE OPINION. THIS ALSO APPLIES TO COURSE DISCUSSION BOARDS** – where ALL comments should be respectful and professional.

Books and Materials:

The required text for the course is Asarta/Butters, Principles of Economics, 3e (eBook). To succeed in this class, it is critical that you spend time learning economics both inside and outside of the classroom. You need to purchase the e-book version with Connect access. You can do this through the OU bookstore, the Connect website, or the course website which has a direct link to the purchase. When

you purchase the e-book, you have the option to purchase access for one semester for \$70 (I believe but not 100%) or the entire year for \$100 (Again that is what I was told but not 100%). That choice is up to you, BUT if you plan to take online macroeconomics later, the better option is the \$100, because the same book and setup is used for BOTH classes. If you have a problem using the Connect website, you should contact them at <http://mhhe.com/supportLinks> to an external site. or call 1-800-331-5094 rather than contacting me.

Office Hours:

Office hours are W/F 12:00 - 1:00 PM. I am also available by appointment.

Assignments and Grades:

Homework on Connect:

You have 16 online LearnSmart assignments. They come from the “LearnSmart” application and are designed to help you learn the material in a manner tailored to your own style and strengths. The homework is worth 15% of your final grade. You should score very well – that is my goal and it should be your goal. The LearnSmart homework is an adaptive study plan where students take activities on their own while the built-in diagnostic tool gauges their strengths and weaknesses and develops individualized learning plans and goals. Unfamiliarity with the concepts will undercut the 80% of your grade coming from exams.

DO NOT wait until the last few hours of the assignment window!! The Internet connection can be lost. You may get emergency phone calls that need reactions. Life happens! Each assignment is available for about a week. Absolutely NO LATE HOMEWORK will earn points. It is an online system set up to award points only for what is completed prior to midnight of the due date. It’s automatic; I do not interact with the system timeline once it is set up initially. You are still able to complete past HW assignments for practice, but they do not generate points.

There are also interactive graphs that will count towards the HW grade and they are required. Each student is given 2 chances to attempt them and the system will keep the higher of the 2 scores.

All assignments can be accessed through the Canvas class website under modules

Case Studies:

There will be 3 case studies that we will work on over the course of the semester. These case studies are shared kindly by Dr. Norwood. The case studies allow students to take material learned in the section and apply it to a real-life situation. Each case study is broken up into parts and each week you will need to answer that week's part as a discussion post. University rules say you need to not only post your response BUT ALSO respond to at least 2 other classmates. If you do not make your post and respond fully to at least 2 others you will not get full credit. This will require you to read the topic, formulate your answer and post it to that week’s topics discussion board. They are worth 25% of your overall course grade. YOU MUST POST YOUR RESPONSE EACH WEEK BY FRIDAY 11:59 PM. This allows everyone enough time over the weekend to respond. If you do not meet the Friday deadline then points will be deducted but posting late is still better than not posting at all.

Exams:

You will have Exam 1, Exam 2, Exam 3, and Exam 4. They are given online through your connect account and strictly timed. All exams are multiple choice questions and graphical-based questions. Each exam only contains material that we covered in that section, so they are not cumulative. Exams account for 60% of your overall course grade.

Final Grade Calculation:

Homework, **15%**

Case Studies, **25%**

Exams 1-4, 15% each, **60%** total.

Letter grades: A: 90.0-100 B: 80.0-89.99 C: 70.0-79.99 D: 60.0-69.99 F: less than 60

Classroom Setting:

Please be on time for class. Feel free to ask questions – discussion is critical to fostering the best learning environments. The material is best mastered when students prepare before class by reviewing the materials, we are covering that day.

Students with Disabilities:

Students seeking testing accommodation should register with the Office of Disability Services (ODS). I am happy to accommodate any needs related to the testing environment.

Honor Code Statement:

Academic dishonesty will not be tolerated. Students are assumed to be familiar with the OU honor code. **However, students are encouraged to *work & study together* on practice material and to prepare for exams. Learning from one another is a fantastic way to approach mastering the course material.**

Disclaimer

I reserve the right to make changes to this syllabus during the semester. Any changes will be announced in class.

Adjustments for Pregnancy/Childbirth Related Issues:

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see www.ou.edu/content/eoo/faqs/pregnancy-faqs.html for commonly asked questions.

Title IX Resources:

For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24.7, counseling services, mutual no contact orders, scheduling adjustments and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office 405-325-2215 (8-5, M-F) or OU Advocates 405-615-0013 (24.7) to learn more or to report an incident.

Tentative Schedule of Class Meetings/Topics:

WEEK	SECTION	TOPIC
1	1	Fundamentals
1	1	Demand
1	1	Supply
1	1	Market Equilibrium
Section 1 Test		
2	1	Market Efficiency
2	2	Elasticity
2	2	Consumer Choice
2	2	Production
Section 2 Test		
3	3	Perfect Competition
3	3	Monopolies
3	3	Monopolistic Competition
3	3	Oligopoly
Section 3 Test		
4	4	Market Failures
4	4	Resource Price and Utilization
4	4	Public Finance
Finals Week		Section 4 Test