THE UNIVERSITY OF MARYLAND DEPARTMENT OF ECONOMICS
ECON200--Principles of Microeconomics
Summer I Online 2010

Instructor: Adriana Vamosiu
Online Office Hours: Sunday and Wednesday: 9:30 pm – 10:30 pm and by appointment
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Web Page: https://elms.umd.edu/webapps/portal/frameset.jsp, sign in (or create a username and password) and you should automatically be able to see this course added to your account if you are officially registered. Hereafter, this course webpage is referenced as ELMS.

Course Structure and Meeting Times:

- This course will be conducted mostly online, including lectures, discussion sections, exam reviews, homework and one of the two exams. The final exam will be the only component where you must physically be present in College Park in the same room at the same time as the instructor and other students.

- All the lectures are posted on ELMS. These recorded powerpoint presentations can be viewed at your convenience in the week before the deadlines listed later in this syllabus. Each lecture presentation covers part of a chapter and includes a verbal explanation of visual learning aids. Each chapter will have a minimum of 3 associated lecture presentations. You should view each set of before presentations before the relevant chapter is covered in the online discussion sections.

- The homework is also online (but a different website than ELMS – more details later in the syllabus) and can be done anytime before the deadline. The assignments do not need to be done in one sitting, so you can work on it at your convenience as long as it is all completed by the deadline. Deadlines for homework assignments will be listed on the homework’s website.

- I will hold online discussions twice a week. We will collectively meet in an online chat room via ELMS (at a predetermined time) and you can IM or use a microphone and webcam to talk. I will be using a webcam and a microphone for everyone to see and hear me. This is your time to ask clarification questions on the material and the homework and walk through the concepts together to get a better understanding of them. The online discussions will be held every Sunday and Wednesday 8-9:30 pm starting Wednesday, June 2nd. (no online meeting on Sunday, July 4th).

- There will be one online midterm (using the homework website) and an in-class final examination. The final exam will be held on Saturday, July 10th 3:30-5:30 pm (you must come IN PERSON ON CAMPUS).

Review sessions:

- Midterm review - online: Sunday, June 20th during discussion 8-9:30 pm.
- Final exam review - online: Friday, July 9th, 8pm-10pm

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1 If need arises for a face-to-face meeting, we will use my office, Morrill Hall 0101.
Course Description:

ECON200 is the first half of a two-semester introductory sequence in economics. The focus of the course is microeconomics. ECON201 covers macroeconomics. We generally recommend that students complete ECON200 before taking ECON201, and I will assume that this is your first course in economics.

The goal of the course is to introduce you to the field of economics and ways of economic thinking. We will address questions such as: What is economics about? What are some important economic issues? And how do economists form ideas and policies? At the heart of all of economics is the question of how individuals make decisions. Ordinary people make decisions, but so do other decision-makers such as small businesses, non-profit organizations, giant corporations, and governments. We will ask how all of these decisions come together to shape the economy. Topics will include the competitive market model of supply and demand, market efficiency, externalities and public goods, monopoly, oligopoly, government policy, and labor markets.

Learning to solve problems is the most important skill for doing well on exams in economics, and we will do in class problems, have homework and I will hold review sessions. I will also discuss some topics not covered in lectures, guide discussions, present study questions to prepare for exams, and review exams.

Required Text:

- The textbook is N. Gregory Mankiw, Principles of Microeconomics, Fifth Edition, South-Western Publishers. The book is required for the course. Towards the end of the semester, supplemental readings might be required for a few lectures. These readings will be placed on reserve at McKeldin Library or on the course web page.
- In addition, we will be using the APLIA system that accompanies the textbook. APLIA is an online product that contains both a digital version of the textbook and online homework. Your homework will be assigned, submitted and graded through APLIA, as will one of the two exams.
- The textbook and access to the APLIA website can be purchased separately or together. I have attached additional information regarding available payment options, as well as registration instructions for APLIA.
- It is in your best interest to read and understand the information in this attached document before making any purchase decisions. You may register and use the APLIA website without paying the fee until 06/6/2010. Use this grace period to decide which purchase option works best for you. If you are considering dropping this course during the drop/add period, do not make a payment until you decide to stay in the course. You need to pay the full amount before the end of the grace period to continue using the site.

Homework:

- I will assign about 25 problem sets throughout the course, some will be for practice (optional, to prepare you for the graded ones) and most will be graded.
- A schedule of assignment due-dates will be posted on the course web page.
- Homework will be assigned and graded via APLIA; we will discuss more about this in our first online discussion.
- Since problem sets are graded automatically immediately after their due date has passed, there is no way to make up missed assignments. That is why I will count towards your grade only the highest 15 scores on problem sets (you can drop your lowest ones).
- Before each exam I will hold a review session and also make some practice problems sets available on the course webpage. You are not required to turn in these problem sets and they will not count toward your grade, but you will probably benefit if you do them.

Exams
• There will be one online midterm and an in-class final examination.
• The questions on the exams will be BOTH multiple-choice/true-false and problem solving/short answer questions.
• The final exam will be cumulative, covering all material discussed in the course.
• Make-up examinations will be given to students with a valid excuse for missing an exam, according to the Undergraduate Catalog for examination procedures (http://www.umd.edu/catalog). You must contact me as soon as possible, so that I can schedule the make-up.

Written Reports- Due Tuesday, June 29th by 11:30 pm

Report #1: Choose ONE of the two topics below:

• Topic #1: Chapter 19: The Economics of Discrimination. Discuss the three types of discrimination (by employers, consumers and governments), how to measure each and comment on the two case studies presented in the light of the theory learned in the chapter. The answer should be about 1-2 pages, double spaced, Times New Roman 12 pt font, 1 inch margins all around.
• Topic #2: Chapter 20: Income Inequality and Poverty. Present the three problems in measuring inequality and the policies to reduce it. The answer should be about 2-3 pages, double spaced, Times New Roman 12 pt font, 1 inch margins all around.

Report #2: EVERYONE must do:

• Economics and politics are more interwined than we sometimes realize. Please choose four(4) personalities from the following video http://www.youtube.com/watch?v=kBos1XjeDg0 or http://www.youtube.com/watch?v=PivWY9wn5ps (Michael Jackson-Man In The Mirror), out of which at most one can be a past United States President and give a short presentation (2 paragraphs per person) of their achievements and how they have made an impact on the world around us. If you need some ideas to get started or have trouble recognizing some of the non US Presidents’ faces:
  • Peace Nobel Prize Winner 1964 - Martin Luther King Jr. (see him at 0:26-28 and 3:17-18)
  • Peace Nobel Prize Winner 1978 - Anwar al-Sadat, Menachem Begin (see them at 2:55-57)
  • Peace Nobel Prize Winner 1979 - Mother Teresa (see her at 3:26-33)
  • Peace Nobel Prize Winner 1983 - Lech Walesa (see him at 1:06-11 and 3:01-2)
  • Peace Nobel Prize Winner 1984 - Desmond Tutu (see him at 0:57-59 and 3:03-4)
  • Mahatma Gandhi - pre-eminent political and spiritual leader of India during the Indian independence movement (see him at 3:20-25)
  • and many others http://www.absoluteastronomy.com/topics/Man_in_the_Mirror is also a great resource. Please do NOT copy/paste sentences and paragraphs from the internet.

Exam Schedule

| Midterm Exam | online, timed for 2h, available between Monday, June 21st 3pm and Tuesday, June 22nd 7 pm |
| Final Exam | Saturday, July 9th 3:30-5:30 pm (must come IN PERSON ON CAMPUS), 2h |

Grading

Your grade will be determined as follows:
Midterm  25%
Final Exam  40%
Graded Homework Assignments
(top 15 scores)  20%
Written Reports  15%

Grading Scale:
A: 90% and above; B: 80-89%; C: 65-79%; D: 50-64%; F: below 50%.

NOTE: These cutoffs may be changed slightly depending on overall class performance.

Other Policy Statements:
• Discussion attendance is highly recommended each Sunday and Wednesday night.
  • If you choose to come, I require that you do so on time and that you sit through class respectfully.
  • Students are bound by the Code of Academic integrity at the University of Maryland, College Park. The
    University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by
    the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate
    and graduate students. As a student you are responsible for upholding these standards for this course. It is very
    important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For
    more information on the Code of Academic Integrity or the Student Honor Council, please visit
    http://www.shc.umd.edu. Violations of this code will be reported. Penalties include, but are not limited to: 1) a
    score of zero on the assignment the student is caught cheating on; 2) a failing grade for the course.
  • I will abide by the university policy regarding students with learning disabilities who need special
    examination procedures. Those students need to notify me as soon as possible and at least five days before the
    date for the first exam.

Topics and Readings:

We will cover most of the material in the textbook:

Part 1: Introduction to Microeconomics
  Readings: Chapters 1-2 (by Wednesday, June 2nd, 8 pm)

Part 2: Markets
  Readings: Chapters 4 – 5 (by Sunday, June 6th, 8 pm)
  Chapter 6 (by Wednesday, June 9th, 8 pm)

Part 3: Welfare and its applications
  Readings: Chapters 7 –8 (by Sunday, June 13th, 8 pm)

Part 4: Firms and the Organization of Industry- Part A
  Readings: Chapters 13 (by Wednesday, June 16th, 8 pm)
  Chapter 14 (by Sunday, June 20th, 8 pm)
  • Review for Midterm (Sunday, June 20th)

  • MIDTERM online, timed for 2h, available between Monday, June 21st 3pm and Tuesday, June 22nd 7 pm

  Firms and the Organization of Industry- Part B
Readings: Chapters 15 (by Wednesday, June 23rd, 8 pm)
Chapter 16-17 (by Sunday, June 27th, 8 pm)

Part 5: *The Labor Market*
Readings: Chapters 19 & 20 (covered in the written reports)

Part 6: *International Trade*
Readings: Chapter 3 & 9 (by Wednesday, June 30th, 8 pm)

Part 7: *The Public Sector*
Readings: Chapters 10 – 11 (by Wednesday, July 7th, 8 pm)

- **Review for Final (Friday, July 9th 8 pm online)**
- **In class FINAL EXAM (Saturday, July 9th, 3:30-5:30 pm)**