

## Information About Course Material:

This section hopefully clears up any questions regarding the required course materials.

There are two required course materials, MindTap and MobLab:

### 1. Cengage MindTap

MindTap is an online platform that you will use this semester for homework. All homework is done and turned in on MindTap. To use MindTap, you will need an access code. **The department of Economics negotiated a deal with Cengage (the book publisher) which makes buying from the online from a dedicated Cengage site for our class (link found at the end of this section) one of the cheapest way to obtain a code (access code only: \$94 online or \$108 at bookstore, access code and hard-copy of text bundle: \$133 at bookstore).** Of course, there are always third party vendors that you might find on sites like Amazon, but you want to make sure that the code you are buying is for the right product and that the seller is reliable. Cengage codes do not work across editions, versions, or product, so if you are in doubt about whether the code you are buying is the right one, please ask me. However, my advice is to just get the code from either the bookstore or on the dedicated course site.

**The MindTap access code comes with an online version of the text.** You can get the access code from online (link below) or at the bookstore. Most students have found this to be sufficient. If you prefer to read from a physical book, you can buy a bundle (hard copy of text + MindTap code) from the bookstore. You can also buy a MindTap access code and buy an older version of the text elsewhere, if you prefer. Again, this is only if you want to have a physical version of the text.

Purchase of a MindTap code is required, since homework is 20% of your grade. If you are in a bad place financially and can't afford to purchase a MindTap code, please make an appointment to meet with me. I set aside some resources each semester to help students in dire financial need and can't afford course material.

Link to the dedicated site for our class for purchase of the MindTap access code: <http://services.cengagebrain.com/course/site.html?id=1979763> Once you purchase a code, go to the following url for instructions on signing up for our course:

<https://docs.google.com/viewer?a=v&pid=sites&srcid=ZGVmYXVsdGRvbWFpbmV8Z3g6MzFIYjBhZGE0MWFhNmE1OQ>

### 2. MobLab

MobLab is a survey and experiment/game platform that we will use in class. I will use it for in-class surveys, quizzes, and experiments. An access code is needed for using MobLab. I was able to negotiate a deal of \$9 for the semester if you purchase an access code online from MobLab. However, if you need to purchase it from the bookstore, you can get it for \$12. **See the top of page 8 of this syllabus for information on how to sign up and purchase.**

Purchase of a MobLab access code is required, since quizzes/participation is 20% of your grade. Once again, if you are in a bad place financially and can't afford to purchase a MobLab code, please meet with me.

# ECN 212: Principles of Microeconomics (Spring 2017)

## Course Syllabus

Professor: Kelvin Wong

Email: [kelvinwong@asu.edu](mailto:kelvinwong@asu.edu)

Office: Computing Commons (CPCOM) 430C

Office hours: MTuWF 8:30-10:00am, and by appointment

| Class # | Meeting Time       | Classroom |
|---------|--------------------|-----------|
| 10776   | MWF 10:45-11:35 AM | BAC 116   |
| 28653   | MWF 11:50-12:40 PM | BAC 316   |
| 10777   | MWF 12:55-1:45 PM  | BAC 316   |

### An Overview of This Course

Economics can be seen as a way of thinking that helps us understand the world and its many ever-changing components. At the core, economics is a study of how people make choices. Understanding economics is crucial for those who will one day work in business, politics, journalism, or law, and very helpful to those on other career paths. Learning economics will also provide for students the necessary tools to think logically through current social issues and phenomena. Armed with an economic way of thinking, students can better articulate and understand important policy issues, as well as think through the incentives, costs, and benefits to different stakeholders.

Economists study problems by breaking them down into components and building simplified (yet useful and fully-specified) models. In this course, we follow this approach by building different models to help us analyze a variety of issues. We will develop basic economic theory of consumers and firms, along with how they interact in a market economy. We will derive the supply and demand of a market and see how an efficient competitive equilibrium is achieved. We will then consider how government policies or international trade impact the economy, and analyze how the welfare for different groups of people are affected. We will also consider how market imperfections like externalities or non-competitive market structures can lead to a break-down of market efficiency. We then use the tools and models of the course to discuss the labor market, which includes discussions on wage inequality and labor discrimination. Finally, we will introduce the idea that information may not be perfectly known, as previously assumed, and discuss how asymmetric information can lead to a further breakdown of efficiency. We apply these concepts to discuss the financial and Euro-zone crisis.

Additionally, we will also get a taste of the growing fields of experimental and behavioral economics through in-class experiments and games. These activities give students a hands-on approach to learning and discovering economic theory.

## Course Info

Three sections of ECN212 will follow this syllabus. Please take note that while all classes will follow the same schedule and share a Blackboard page, exam times will be different.

### Skills Prerequisites

Students are expected to have basic skills in algebra and the ability to work with graphs. Homework 1 includes a problem set for a review of these skills. I encourage you to stop by my office for extra help if you find yourself struggling with this.

### Textbook

The textbook for this class is:

Mankiw, N. Gregory, *Principles of Microeconomics*, 7th Edition, 2015. Cengage Learning.

Note that **you do not actually need the hard copy of the textbook. What is required is the MindTap code**, which gives you access to the platform where you will do and submit your homework. MindTap comes with an online version of the text, which most students have found to be sufficient.

### Blackboard Site

Course materials for this class, including the course schedule, lecture slides, and practice questions for exams, are posted onto the course Blackboard site. You can access Blackboard from your myASU, or through [blackboard.asu.edu](http://blackboard.asu.edu).

The Blackboard site will also have a discussion forum where students can ask questions about any course-related content. It is also a place where students can discuss economic issues relevant to the material being covered in this class. I hope to answer questions regularly on this forum, though if you know the answer to another student's question – please feel free to help.

## Grading

The overall numerical course score will be determined as follows.

| Course Component   | Weight      |
|--------------------|-------------|
| Homework           | 20%         |
| Exam 1             | 20%         |
| Exam 2             | 20%         |
| Final (Cumulative) | 20%         |
| Quizzes            | 10%         |
| Participation      | 10%         |
| <b>Total</b>       | <b>100%</b> |

The numerical course grade will be converted to a letter grade according to the following scale:

|          |    |
|----------|----|
| 97-100   | A+ |
| 92-96.99 | A  |
| 90-91.99 | A- |
| 87-89.99 | B+ |
| 82-86.99 | B  |
| 80-81.99 | B- |
| 77-79.99 | C+ |
| 70-76.99 | C  |
| 59-69.99 | D  |
| Below 59 | E  |

Each component of the overall grade will now be discussed in detail.

- **Homework – 20%**

All homework in this class is done on MindTap. There is a link on Blackboard that takes you directly to MindTap's login page. There are eleven homework sets, and each homework set has multiple parts. **Be sure to complete all the parts listed each week for full credit.** You are encouraged to work with others.

Homework is due on **Thursday at 11:59 pm Arizona time**, and are assigned the week prior to the due date. Late homework is not accepted. If you are traveling out of Arizona, please account for any time difference.

You may work ahead if you wish to. Homework assignments are available to be worked on starting two weeks before the due date. Note that some weeks will not have homework assigned. Be sure to check Blackboard for when homework is due. It is your responsibility to be on top of due dates.

For each weekly homework, I will take the points for that week and rescale it to a 100-point basis. Next, I will add 5 percentage points to each student's weekly score, unless doing so raises the score above 100 percent, in which case the weekly score is capped at 100 percent. So a student getting 95 percent or more of the homework in a given week gets full credit (100 percent), a student scoring 90 percent gets 95, and so on.

I will automatically drop the two lowest homework set scores at the end of the semester. This is designed to account for any unexpected events (illness, travel, technology problems, etc.)

For instructions on how to enroll into our MindTap course, please consult the guide in Week 1's Folder on the course Blackboard page. To use MindTap, you will need an access code. You can obtain this either by purchasing the bundle (which includes a hard copy of the text and the MindTap access code + e-version of the text) or the stand-alone access code (which has the e-version of the text). **Note: If you decide to go with the bundle, do not mistake the access code for some useless advertisement! Many students have done this in the past.**

Homework in this class is not meant to have a 1-to-1 correspondence with lecture. While the overall topic will be the same, the homework serves as a way for students to apply the knowledge learned from class. As such, you will see more realistic examples and news analyses on the homework. In lectures and on exams, I focus more on the concepts. Thus, you will see examples that have simpler numbers but are not as realistic as homework problems.

- **Exams – 20% each (3 total exams)**

**Exams are taken at an Arizona State University Adaptive Learning Lab** (<https://tutoring.asu.edu/student-services/lab>). Each of the three exams in this class has a three-day window within which you must visit a testing lab location to take the exam. You do not have to take the exam during the regularly scheduled class time, just choose a time that is most convenient for you during the three-day window. Note that I cancel the Monday class during Exam 1 and 2's testing window to allow for students to have at least that time to take the exam (most students finish an exam within an hour). Also, try to avoid scheduling an exam during class time on Wednesday, since you will be missing out on material that is important for the next exam.

**You must sign up with ASU's Adaptive Learning Lab before you can take an exam.** I highly, highly recommend for you to sign up as early as possible. If you wait until the last minute, you may not get your ideal exam time or campus location (e.g. you may have to take the test on the Phoenix, Polytechnic, or West campus if you don't sign up early). You can sign up for an exam as early as three weeks prior. See the table below for more info.

| Test   | Days to Take Exam               | Earliest Day/Time to Sign Up                |
|--|---------------------------------|---|
| <b>Exam 1 (75 minutes)</b>   | Monday, Feb. 13 <sup>th</sup>   | Monday, Jan 23 <sup>rd</sup> , 12:01am      |
|  | Tuesday, Feb 14 <sup>th</sup>   | Tuesday, Jan 24 <sup>th</sup> , 12:01am     |
|  | Wednesday, Feb 15 <sup>th</sup> | Wednesday, Jan 25 <sup>th</sup> , 12:01am   |
| <b>Exam 2 (75 minutes)</b>   | Monday, Mar 27 <sup>th</sup>    | Monday, Mar 6 <sup>th</sup> , 12:01am       |
|  | Tuesday, Mar 28 <sup>th</sup>   | Tuesday, Mar 7 <sup>th</sup> , 12:01am      |
|  | Wednesday, Mar 29 <sup>th</sup> | Wednesday, Mar 8 <sup>th</sup> , 12:01am    |
| <b>Final (120 minutes)</b><br>For those in the<br>MWF 10:45-11:35 AM class | Tuesday, May 2 <sup>nd</sup>    | Tuesday, April 11 <sup>th</sup> , 12:01am   |
|  | Wednesday, May 3 <sup>rd</sup>  | Wednesday, April 12 <sup>th</sup> , 12:01am |
|  | Thursday, May 4 <sup>th</sup>   | Thursday, April 13 <sup>th</sup> , 12:01am  |
| <b>Final (120 minutes)</b><br>For those in the<br>MWF 11:50-12:40 PM class | Monday, May 1 <sup>st</sup>     | Monday, April 10 <sup>th</sup> , 12:01am    |
|  | Tuesday, May 2 <sup>nd</sup>    | Tuesday, April 11 <sup>th</sup> , 12:01am   |
|  | Wednesday, May 3 <sup>rd</sup>  | Wednesday, April 12 <sup>th</sup> , 12:01am |
| <b>Final (120 minutes)</b><br>For those in the<br>MWF 12:55-1:45 PM class  | Tuesday, May 2 <sup>nd</sup>    | Tuesday, April 11 <sup>th</sup> , 12:01am   |
|  | Wednesday, May 3 <sup>rd</sup>  | Wednesday, April 12 <sup>th</sup> , 12:01am |
|  | Thursday, May 4 <sup>th</sup>   | Thursday, April 13 <sup>th</sup> , 12:01am  |

Note: The final exam is cumulative, but the second exam is not.

Another Note: tests given at different times and days are different, but will have similar difficulty.

**You must bring a pencil and your official ASU Sun Card to an exam.** Your Driver's License, Passport, or other identification will **NOT** be accepted by the testing lab. You will not be able to take your test if you fail to bring your Sun Card (unfortunately, no exceptions).

Calculators or any electronic devices including watches are **NOT** allowed to be used during exams. You will only have the time allotted for the test, so arriving late will reduce the time you have to complete the test. Therefore, try to arrive early!

If you do not want to use the provided computers at the testing lab, you can use your own laptop computer. To do so, you need to download the Respondus Lockdown Browser onto your laptop prior to going to the test center. Simply go to <http://bit.ly/asulockdown> and click "install now."

There will be a homework assignment for you to practice signing up for an appointment at the testing lab and to actually go to the testing lab to complete a short assignment. These are easy points and will ensure you know what to expect on test day.

### **Makeup Exams**

You must take the regularly scheduled exam for your section during the three-day window outlined above, unless any of the following exceptions apply:

- (1) University-Sanctioned Activities.
- (2) Religious holidays precluding work.
- (3) Test taken in the Disability Resource Center.
- (4) Medical emergencies requiring hospitalization, or something that is contagious.
- (5) Death of an immediate family member: sibling, parent, child, or spouse.

Students who fall into cases 1, 2, or 3 should talk with me within the first three weeks of the semester to request a time to take the makeup. For students taking the exam at the DRC, you will be able to schedule your exam on any of the three days during the test window. Students who fall into cases 4 or 5 should contact me **prior** to the last day in the three-day window. If your documentation does not check out, or if you do not fall into one of the five cases listed above, you will not be allowed to take a makeup exam. Thus, to avoid getting a zero on an exam (which will happen if you do not take the exam and are not excused from it), please consult with me as early as possible during office hours.

Note: Having other exams on the same day, or having many assignments due, or not feeling ready for the exam, or being gone on vacation/leisure do **not** count as approved reasons for taking the makeup.

- **Quizzes – 10%**

In-class quizzes will occur frequently, and will typically be no more than three or four questions. To get a perfect score on a quiz, you will need to stay on top of the material. The content for a quiz will always come from the current or most recent lecture. Think of quizzes as an aid to give you an idea of what you don't understand and should review before an exam, or an incentive to stay focused during class.

Quizzes are open book, open notes, and you can talk with your classmates. Quizzes can occur at any time during a class. All quizzes will be done on MobLab, so please be sure to bring a MobLab compatible device each class (your phone, laptop, or tablet). For more information, please see the MobLab Information page on Blackboard.

Signing up for MobLab:

1. Go to [www.moblab.com](http://www.moblab.com) and sign up for a student account. **Please use your university email to sign up!**
2. After signing up for an account, you are taken to the student console. On the top left corner of the screen, click on "Join A Class". Use the class code **n8is7b8u** to join our class. You should see the discounted rate of \$9, at which point you can pay with a credit card. If you decided to buy the MobLab code from the bookstore, your receipt will have an access code that you will be able to enter. Note that the MindTap code is different than the MobLab code.
3. After you register for an account from an internet browser, you can download the MobLab app if you have an iOS or Android device. Playing the experiments from a mobile device may be helpful in the large lecture room, where Wi-Fi can be spotty. The games will take minimal cellular data usage.

Note: You will not be able to do anything until an experiment or quiz is started - these will be announced in class - but having registered in advance makes sure you are ready to participate.

*Full disclosure: After adopting MobLab in my past classes and finding it to be useful, I decided to serve part-time as an economist with MobLab to develop content. I do not benefit in any financial or non-pecuniary way from my students paying to purchase MobLab codes.*

- **Participation – 10%**

Participation counts for 10 percentage points in the class. Each student starts off with 20 points, and can gain or lose points based on the following:

**Attendance:**

Attendance counts towards participation, and each class that a student is absent deducts 1 participation point. Send me an email or come see me in office hours if you cannot make a class due to planned reasons or unforeseen circumstances. I may grant you an excuse for that class. Though, any abuse of this policy will result in unexcused absences (i.e. emailing me before every class that you won't make it because you are tired).

I take attendance through your participation on the quizzes. Even if you get every question wrong on the quiz, at least you won't lose attendance points. With that said, if you don't show up to class and miss a quiz, you are also going to be losing attendance points.

- **EconPoints:**

As a reward for active and high-quality participation (such as, but not limited to: winning in-class experiments, or participation in class, or great responses to other student questions on Blackboard, or facilitating great and relevant discussions on Blackboard), students can earn EconPoints. Each EconPoint counts for 1 overall course point. Students with leftover EconPoints at the end of the semester (those who already have a 100% in the course after taking into account EconPoints, but still have EconPoints left over) will be awarded a small prize. **Note: EconPoints are not very frequently given, and sometimes only a fraction of an EconPoint is given.**

**Example: After accounting for homework, participation, quizzes, and exams, you are at an 89.6% (B+).** You received one EconPoint for excellent discussion on Blackboard, which will put you at a 90.6% (A-).

# Class Policies

## Academic Integrity

While you may work with others on your homework, copying others' answers is not allowed. This actually ends up hurting you on your exams, so please avoid doing so by starting early and asking me for help if you run into any issues.

For exams, the test-taking period begins when the exam is loaded on the screen. During the test-taking period, a student may not speak with other students, use communication devices (phones, computers, tablets, smart watches, etc), or pass notes. Any violation of this rule, regardless of the form of communication, is considered a form of academic dishonesty. This is taken very seriously, and will result in any of the following sanctions:

- A reduced grade in the course OR
- A failure in the course OR
- An XE which denotes failure due to academic dishonesty on the transcript OR
- Removal from the W. P. Carey School of Business

Additional information on ASU's academic integrity policy may be found at <http://provost.asu.edu/academicintegrity>

## Religious Accommodations

Accommodations will be made for students with religious holidays. Below is the calendar of official religious holidays. Each holiday noted with two asterisks denotes an observance for which work is not allowed. For these holidays, students will not be penalized in any way for missing class or assignment. This means that this will not count as an absence in class and they will be granted a makeup assignment or exam, etc.

<https://eoss.asu.edu/cora/holidays>

All requests for accommodation must be submitted by the end of the third week of class.

## University-Sanctioned Activities

Accommodations will be made for students who miss class related to university-sanctioned activities according to ACD 304-02.

If you are participating in a university-sanctioned activity, please let me know as early in the course as possible so that accommodations can be made.

## Student Privacy

In this class, our use of technology through Blackboard will sometimes make students' names and emails (which in some cases is the same as your ASURite ID) visible within the course website, but only to other students in the same class. Since we are using a secure, password-protected course website, this will not increase the risk of identity theft or spamming for anyone

in the class. If your public ASU email has your ASURite ID in it, and you are concerned, I recommend you changing this in the Profile section of your “my ASU” page.

When communicating through online forums, students are expected to maintain the same high standards of etiquette that would be expected in the classroom. In particular, students should be respectful of the other course participants, including fellow students as well as the instructor and teaching assistants. Students should use appropriate language that is not offensive to others.

### **Threatening Behavior Policy**

The university takes threatening behavior very seriously and these situations will be handled in accordance with the Student *Services Manual*, SSM 102-02 <http://www.asu.edu/aad/manuals/ssm/ssm104-02.html>.

### **Disability Accommodations**

If you need an accommodation for a disability, you must register with the Disability Resource Center (DRC). Additionally, please let me know how I can be of help in your accommodation.

## **W. P. Carey School of Business Learning Goals**

The Undergraduate Program of the W.P. Carey School of Business has established the following learning goals for its graduates:

- 1. Critical Thinking**
2. Communication
- 3. Discipline Specific Knowledge**
- 4. Ethical Awareness and Reasoning**
- 5. Global Awareness**

Items in bold have significant coverage in this course.

## **Tutoring**

The W. P. Carey School of Business provides free tutoring for this class. See here for more details: <https://students.wpcarey.asu.edu/resources/student-success-centers>

**Finally, information contained within this syllabus (except grading and absence policies) is subject to change.**