



Economics 2110, Section 033 – Principles of Microeconomics

Day & Time: MWF 12:20pm-1:10pm

Classroom: Lee Hall, Room No -172

Instructor: Shilpi Mukherjee

Email: shilpim@clemson.edu

Office: N-320J, New Business Building

Office Hours: Wednesday 4:15 – 5:15 pm or by appointment

Course Objective: This course is designed to serve as an introduction to economic principles that can help explain the decision making of individuals around us, and even ourselves. Principles will focus on how people respond to monetary and non-monetary costs and how prices respond to changes in the availability of resources. Topics will include but will not be limited to demand and supply, basic consumer behavior and production theory. *You will be expected to not only learn the principles, but to also apply them. Whereas you can memorize principles, to learn to apply them you must practice doing so.*

It should be noted that, in order to ensure logical consistency, economists make extensive use of math. The math you will employ in this class is reasonably simple: graphs and algebra. However, if you are uncomfortable with basic math, and/or have been away from your math book for some time, I recommend you do some reviewing before the class begins.

Texts:

1. Modern Principles : Microeconomics (4th edition) by T. Cowen & A. Tabarrok
2. ISBN-13: 978-1319098766
3. ISBN-10: 1319098762

Do not purchase access to the online companion website, for this class

Attendance Policy: I believe that no one but you are the best judge of your time, and hence there will not be any explicit penalty for missing a class. Having said that, there is always an implicit cost of missing a class, and you should remind yourself of that while pondering on the trade-offs of missing a class. If you are attending the class, try to be on time as entering the class late has a negative externality on everybody present in the class. However, do not miss the class if you are a few minutes late. While I should be on time, if I am ever late due to some unforeseen circumstances, then please wait 15 minutes before leaving the class.

Even though attendance will not count towards your grade, I will take roll at the beginning of each discussion session. I believe that people shouldn't expect others to help them if they are not willing to help themselves. As such, it is a policy of mine to only agree to meet with students during office hours if they have not missed the last three classes continuously, without a valid reason.

Questions:

I cannot stress it enough, but never feel afraid or hesitant to ask a question in the class. Chances are that you will be benefitting the entire class with your question most often than not. It is better to know less and right than to know more and wrong. I will try my best to solve your query. If you do not get a chance to ask the question during the class hours, you can come by during my office hours, or email me.

Academic Integrity: The Clemson University statement on academic integrity, as adopted by student government, says in relevant part:

“As members of the Clemson University community, we have inherited Thomas Green Clemson’s vision of this institution as a “high seminary of learning.” Fundamental to this vision is a mutual commitment to truthfulness, honor, and responsibility, without which we cannot earn the trust and respect of others. Furthermore, we recognize that academic dishonesty detracts from the value of a Clemson degree. Therefore, we shall not tolerate lying, cheating, or stealing in any form.”

All graded work must be your own. This includes all homework, quizzes, and exams. It is your responsibility to ensure that your behavior conforms fully to the spirit and letter of the academic integrity statement. I will punish any evidence of academic dishonesty to the full extent of my abilities.

The use of mobile phones, laptops or any other electronic communication devices is strictly prohibited during any quiz (except when the quiz is conducted on a laptop). Anyone caught using any of these devices during a quiz will be given a failing grade. Most quizzes in this class will be conducted on laptops and hence it is your duty to bring them to class regularly.

Students with Disabilities: Appropriate accommodations will be made if you have documented disabilities. For the relevant university policies and procedures, see <http://www.clemson.edu/sds> Before **August 28** you must present me with a letter from Disability Services documenting the disability and requesting specific accommodations. **It is also your responsibility to give me one-week’s written notice (e.g. via email) prior to each instance in which an accommodation will be requested.**

Inclusiveness and Title IX (Sexual Harassment) Statement: I am fully committed to ensuring that the learning environment in this class is welcoming to all students. The Clemson University’s Title IX (Sexual Harassment) Statement is as follows:

“Clemson University is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender, pregnancy, national origin, age, disability, veteran’s status, genetic information or protected activity (e.g., opposition to prohibited discrimination or participation in any complaint process, etc.) in employment, educational programs and activities, admissions and financial aid. This includes a prohibition against sexual harassment and sexual violence as mandated by Title IX of the Education Amendments of 1972. This policy is located at <http://www.clemson.edu/campus-life/campus-services/access/title-ix/>. Mr. Jerry Knighton is the Clemson University Title IX Coordinator. He also is the Director of Access and Equity. His office is located at 111 Holtzendorff Hall, 864.656.3181 (voice) or 864.565.0899 (TDD).”

Grading: Your grade will be calculated based on the following percentages:

15%	Quizzes
15%	Homework Assignments
12.5%	Midterm 1
12.5%	Midterm 2
15%	Midterm 3
30%	Final

The following grading scale will be used:

$$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$$

I reserve the right to change the grading scale, if circumstances warrant such a change. However, I will only do so in a manner that improves grades. In other words, if you receive a score of 70 or better, you are guaranteed a

C.

Regrading: While care is taken to ensure fair and accurate grading, mistakes can be made. If you believe there has been a mistake in grading, **you have one week** to submit to me the original assignment and a brief explanation of what you believe must be regarded. Altering assignment answers or otherwise changing assignments after they have been turned in violates academic integrity and will be fully punished.

Quizzes: Quizzes will be administered every Friday. No extra time will be given for quizzes, unless required by an individual student's accommodations. Missed quizzes will be given a grade of zero.

Homework Assignments: Homework will be assigned regularly. All homework submissions must be made via Canvas. You will have at least one week to complete a homework assignment. **No extensions or makeup assignments will be given.**

Exams: There will be three midterm exams and one final exam that comprise the majority of your class grade. Each exam will be cumulative, meaning any material learned in the course can appear on the exam. Questions will come from all topics covered in class, in addition to the assigned readings (even those not discussed in class). **If one midterm exam is missed, the weight will be carried over to the final exam. If two midterms are missed, a zero will be assigned for the first midterm exam.** Exams will be conducted online using a Lockdown Browser.

Communication:

I genuinely want all of you to perform well in this class, and leave the semester having a feeling of accomplishment. To that end, I would encourage to discuss any doubts that you might have regarding the course or extraneous events affecting the course, sooner rather than later. I cannot stress this enough, but this course gradually builds up on your knowledge, and missing the link will cause you a lot of trouble. It is therefore of utmost importance that you contact me regarding any problems you might face at the earliest, and not at the end of the semester, when unfortunately I will not be able to help much. I do sincerely hope that you will enjoy this class.

Exemption:

I will exempt students from the Final if they have an A at the end of the semester. Anyone who is exempted from the final, can take the final if he /she wishes to. In that case, the final exam will be weighed as already outlined in the syllabus. Attendance in the final exam from an exempted student will indicate that he/she wishes to be considered for the finals.

Disclaimer: I reserve the right to make changes to this syllabus at any time. You will be notified of any changes as soon as possible.

Last Week of Classes: The last week of classes from Nov 30th – Dec 4th will be online.

Tentative Schedule: The following schedule is my best estimate of the order of how topics will be covered, but keep in mind that depending how things go, the schedule may change.

<u>Topic</u>		<u>Readings</u>
Topic 1:	Scarcity, Choice , Trade-offs and marginal decisions	CT: 1
Topic 2:	Opportunity Cost and Trade	CT: 2
Midterm Exam 1: Friday, September 25th		
Topic 3:	Supply and Demand	CT: 3 and 4
Topic 4:	Elasticity	CT: 5
Midterm Exam 2: Friday, October 23rd		
Topic 5:	Gains from trade- surplus and efficiency	CT: 3
Topic 6:	Taxes, Subsidies and Price Controls	CT: 6, 8
Topic 7:	Private Market Inefficiencies	CT: 10, 19, 24
Midterm Exam 3: Friday, November 20th		
Topic 7:	Firms & Perfect Competition	CT: 11
Topic 8:	Market Power	CT: 13, 15
Final Exam: Monday, Dec 7th 8:00 – 10:30 am in Lee Hall Room No -172 (Normal Classroom)		