

Whitman College
Fall 2013
Econ 101A&B
Principles of Microeconomics

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Office hours are the following, or by appointment:

Monday and Wednesday	2:00-3:00 pm
Tuesday and Thursday	10:30-11:30 am
Friday	2:30-3:00 pm

Tutoring sessions with Kristin Whittington, in Maxey 119:
Sunday, Monday and Wednesday 8:30-9:30 pm

Economics is the study of how societies allocate scarce resources and distribute the resulting goods and services. Microeconomics covers the behavior of individuals such as households and firms, how they interact with each other, and how institutions such as governments affect these interactions. To see how the theory and policies we discuss in class play out in the real world, I suggest you regularly follow economic events through a source such as *The Wall Street Journal (WSJ)*. This fall, the *WSJ* is offering subscriptions to students for \$1 per week. To subscribe, go to wsj.com/2013fall.

We will cover the following topics: gains from trade and specialization in production, demand and supply in competitive markets, the efficiency with which markets allocate resources, elasticity of demand and supply, government price controls, taxes and subsidies, tariffs and quotas in international trade, consumer theory, producer theory, monopoly, oligopoly, game theory, monopolistic competition, externalities (i.e. benefits and costs that spill over to non-market participants), public goods, and the tragedy of the commons. The course textbook is Principles of Microeconomics Sixth Edition by N. Gregory Mankiw. You'll get online access to the textbook via the educational software company Aplia. You'll also use Aplia to work your problem sets. Once you register for Aplia, you'll be able to see the course reading and problem set assignments. The Aplia schedule shows the day and time for each assignment and links you to that assignment. You should do every day's reading assignment before class. Information about accessing Aplia and getting a hard copy of the textbook appears on the second page of this syllabus. You should register for Aplia today, so that you can do the reading assignment for our next class meeting and start working on the first problem set, which is due the evening of Wednesday, September 4.

Aplia problem sets are worth a total of 100 points. There will be laboratory report assignments for two classroom experiments (40 points each). Participating in these experiments counts for 10 points each, so arrange your schedule now to be in class on the days of the experiments: Tuesday, November 5 and Thursday, November 21. There will be mid-term exams (100 points each) on Thursday, October 3 and Thursday, November 7. The comprehensive final exam (200 points) is 9am Monday, **December 16 for 101A** and 2pm Tuesday, **December 17 for 101B**. Please arrange your schedule now so that you do not have conflicts with your exam dates. I will not offer exams at alternate times. If you have a registered disability that requires special accommodation for exams, please see me at least a week before each exam so that we can make arrangements.

Group tutoring sessions for Econ 101/177 will be run by Kristen Whittington in Maxey 119 on Sundays, Mondays and Wednesdays from 8:30-9:30 pm. She can help you with the Aplia problem sets and with studying in general. To help you study, I have posted my old exams at <http://people.whitman.edu/~hazlett/101.html>. Those exams include my Econ 101 exams from Fall 2012 and also my exams from Econ 107 (Principles of Economics, back when micro and macroeconomics were combined in one semester). Of these Econ 107 exams, the final exams and the first nine weeks of the mid-term exams will be useful for you, because they cover microeconomics. The last six weeks of Econ 107 covered macroeconomics, so you can ignore those questions.

As a courtesy to others, do not leave class except in emergencies. All cell phones and computers must be turned off and packed away during class. If you need your computer for taking notes in class, please let me know so that the Academic Resource Center can grant you a special accommodation.

The grading scale for the course is as follows. Note that your grade does not depend on anyone else's performance.

Total Points	(% of 600)	Grade	Total Points	(% of 600)	Grade
588	98	A+	462	77	C+
558	93	A	438	73	C
540	90	A-	420	70	C-
522	87	B+	402	67	D+
498	83	B	378	63	D
480	80	B-	360	60	D-

Aplia Registration Instructions

To access Aplia, go to the Whitman Bookstore and buy, for \$120, the course package which includes an Aplia access card and a loose-leaf copy of the textbook. (If you drop the course, you can return the Aplia access card and textbook to the bookstore for a full refund within 21 days of purchase, if you treat the textbook gently.)

Follow the Aplia access card instructions, using our course key: VLJE-6SKJ-TV9Y.

If you are in **section 101A**, which meets 1:00 - 2:20 pm, enter “**101A**” for the section.

If you are in **section 101B**, which meets 2:30- 3:50 pm, enter “**101B**” for the section.

If you can't get to the bookstore today, you can register and access the assignments by going to <http://login.cengagebrain.com/>, clicking the “Create an Account” button and entering our course key. Aplia will give you a grace period (until September 22) before you have to buy the bookstore package.

Assignments

Once you register for Aplia, your Aplia screen will show the assignment due dates, including the readings, problem sets, experiments, experiment lab reports, and exams. The assignments have firm due dates. The software does not accept excuses, nor will I. Knowing the due dates for these assignments in advance, you can plan accordingly. Because unforeseen events do occur, I will drop your two lowest problem set scores. Once a problem set due date passes, Aplia records your grade, which is the average of the grade you received on the (up to three) attempts you made to answer each question, or a zero if you did not answer. Aplia will give you feedback about your answer. After the due date passes, you will not be able to change your answers or submit new work.