

Economics 201 – Principles of Microeconomics

Fall 2020

TTH 2:00-3:20

Instructor:	Dr. Jeff Bookwalter	Teaching Assistant: Brenna Swinger
Office:	LA 405	LA 410
Contact Info:	jeff.bookwalter@mso.umt.edu	Brenna.swinger@umontana.edu
Office Hours:	T 9:00-10:00 and TH 2:00-3:00, or by appt.	TBA

Course Materials: The course textbook is N. Gregory Mankiw, Principles of Microeconomics, 9th edition. We will use Cengage MindTap for homework and exams. Your digital course materials are provided by the University of Montana Bookstore through Moodle at a discounted rate the bookstore has negotiated on your behalf. Your specially discounted price is included with your course fee, but you have the option to opt out of the program to have that cost refunded to your student account. If for any reason you decide to purchase your materials elsewhere you can opt out of this program by the add/drop deadline on September 9th, 2020, 11:59PM MDT and you will receive the refund later in the term. For any questions about billing, please contact Amanda Peterson at amanda.peterson@mso.umt.edu.

General Description: Microeconomics is the study of how individuals, firms, and governments make economic decisions. Once the basic tools of economic analysis are covered, considerable time will be spent on the issues of taxation, the environment, international trade, discrimination, and market power.

This course also focuses on current economic issues debated at the local, state, or national level. It is important to keep up with current economic events as reported in print media (e.g. The Economist, The Week, the New York Times, the Wall Street Journal, etc) or reputable online sources. We will cover current events as they come up and the material will be included on exams.

Objectives: This course helps students develop basic economic competencies through the development and application of microeconomic theory to real world events. At the conclusion of this course you should be able to:

- understand the economic theories of supply and demand, comparative advantage and firm behavior and apply this economic theory to economic problems
- intelligently discuss current economic issues using appropriate economic theory
- understand the impact of various economic policies and how they affect different segments of society.

MindTap: Homework assignments and the electronic version of the textbook are found on the MindTap website.

Discussion Forums: Approximately every other week, we'll have a discussion that takes place through Moodle. These will cover relevant current events or applications of the economic theory and models we develop in class.

Out-of-Class Communication: Every student at UM is automatically assigned a umontana.edu email address. I will use these email addresses regularly to send out current events readings, make announcements, and for others things as the need arises. You will need to either check this account regularly or set up message forwarding to your preferred account.

Exams: There are a total of three exams. All will be a mix of multiple choice, short answer, graphs and problems. The final exam is comprehensive but emphasizes material from the last third of the course. **Except for documented emergencies or University excused absences, make-up exams are not given.**

Exam 1	Thursday, September 17 th
Exam 2	Thursday, October 22 nd
Final Exam	Tuesday, November 24 th

Grading:

Discussion Forum Participation	10 percent
MindTap Activities	40 percent
Midterm Exams	30 percent
Final Exam	20 percent

Students with Disabilities:

- This course is accessible to and usable by otherwise qualified students with disabilities. To request reasonable program modifications, please come talk to me and make sure you're in touch with Disability Services in Lommasson 154 (<http://www.umt.edu/disability>, or 243-2243).

A Few Course Notes:

- A few years ago, an exam cheating problem ruined my semester. I have a zero tolerance policy for cheating. If I catch you, you will fail the class and face University sanctions. Please don't cheat. You can find some details in the UM [Student Conduct Code](#).

Tentative Class Schedule: this schedule is subject to change due to time constraints, class interests, etc.

	Topic	Reading
Week 1: Starting 8/17	Class structure, grading, etc. Introduction to Mindtap	Chs. 1 and MindTap
Week 2: Starting 8/24	Principles of Economics Interdependence and Gains from Trade	Chs. 1 and 2
Week 3: Starting 8/31	Interdependence and Gains from Trade, cont. Supply and Demand	Chs. 2 and 3
Week 4: Starting 9/7	Supply and Demand, cont.	Ch. 4
Week 5: Starting 9/14	Elasticity Exam 1: Thursday, September 17th 2:00-3:20	Ch. 5
Week 6: Starting 9/21	Supply, Demand and Government Policies Producer and Consumer Surplus	Ch. 6
Week 7: Starting 9/28	Market Efficiency Costs of Taxation	Chs. 7 and 8
Week 8: Starting 10/5	Costs of Taxation, cont. Comparative Advantage and International Trade	Chs. 8 and 9
Week 9: Starting 10/12	Externalities	Ch. 10
Week 10: Starting 10/19	Public Goods and Common Property Resources Exam 2 – Thursday, October 22nd 2:00-3:20	Ch. 11
Week 11: Starting 10/26	Costs of Production	Ch. 13
Week 12: Starting 11/2	Firms in Competitive Markets	Ch. 14
Week 13: Starting 11/9	Monopoly	Ch. 15
Week 14: Starting 11/16	Oligopoly	Ch. 17
Week 15: Starting 11/23	Final Exam – Tuesday, November 24th 3:20-5:20	