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ECNS 201S.02: Principles of Microeconomics

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Principles of Microeconomics

(ECNS 201S)

University of Montana
Department of Economics
Spring 2022

Course Details

Instructor	Jonathon Knudson
Email	Jonathon.knudson@mso.umt.edu
Office	LA 410
Lecture	T Th in LA 011 9:30a – 10:50a
CRN	31010
Office Hours	Mondays 1:30 PM – 2:30 PM Fridays 2 PM – 3 PM
TA	Trevor Finney
Email	Trevor.finney@umontana.edu
Office	LA 407
Office Hours	Monday 10 AM – 1 PM (by zoom) Tuesday 2 PM – 4 PM (in office or by zoom, email ahead) Zoom Link

Course Description

This course will provide students with an understanding of basic economic principles that govern individual decision making and the functions of market economies. Concepts covered will include the nature of a market economies, economic decisions of the household and firm, competition and monopoly, value and price determination, distribution of income and applied microeconomic topics. These concepts are considered through the view of economic models (including supply and demand), and students will gain an understanding for how changes to market economies affect all individuals and firms in the market.

Prerequisites

None.

Textbook

Mankiw, Principles of Microeconomics, 9th edition

As with all college courses, the textbook is considered one of the definitive sources of information for this course. All lectures are derived from the text and supplemented with instructor knowledge. Homework sets will come directly from the text's online homework software and exams will be heavily influenced by these sources. Students are encouraged to read each week's chapter prior to lecture, and then review the chapter again prior to the homework.

Course Websites

This course will use a number of websites to share information, and students are encouraged to familiarize themselves and bookmark all of these for the semester.

UMOnline (Moodle)

The central source of information will be UMOline for this course. Communication to students about the course will primarily come through UMOline and the gradebook in UMOline will be my primary focus for recordkeeping purposes. I may post videos of portions of the lecture online if students are under quarantine.

Cengage Mindtap

The textbook also includes an online homework platform, known as Aplia, which this course will use for all homework assignments. Students should only access Cengage Mindtap via the links provided on the Moodle page; this will ensure grades and other pertinent information successfully make it to the Moodle Gradebook.

Grading Policy

Grades will be determined on a traditional letter scale (A: 100-90, B: 90-80, etc) with plus/minus assigned based on final grade distribution and overall performance throughout the semester. Grades will be the result of assigned materials with the following breakdown for which portion of final grades each section accounts for.

Exams	40%
Homework	60%

Exams Policy

We will have exams regularly through the semester and each will have an equal weight for your grade. Five exams will be administered, 4 non-cumulative midterms and one cumulative final. Each student's lowest grade of these exams will be dropped (including the final) and if a student is happy with their first four exams, they can skip the final. Exams will include a variety of mathematical work and test each student's understanding of economic principle. The last hour of class will be provided to complete midterms and the full two hours will be made available for the final. Any missed exams need to be negotiated with me prior to the exam.

Homework Policy

Homework assessments will become available the day we start each Chapter and will be due on the Wednesday or Friday of the next week. These due dates may get pushed back if we fall behind in class and I will keep everyone updated on these changes as they happen. Please keep an eye on these due dates and make sure to complete assignments before 11 PM of each due date. There will be a penalty for all work completed after the due date but students will still be able to complete work if late.

COVID Policies

Given the heightened likelihood that these situations will occur through the semester, I want to give you assurance of what my approach and policy will be. These policies are subject to change and such changes will be communicated if they occur.

Masks in Class

The University of Montana has implemented a Mask Mandate for in-person classrooms and my expectation is that all students will follow this policy. Any students without a mask on will be provided a disposable mask and will be asked to wear it covering both the nose and mouth. Any student who is unable to wear a mask due to medical accommodation must get this accommodation through the Office of Disability Equity and will be required to wear a mask until such accommodations is confirmed by this office. Non-compliance with this policy can result in disciplinary action through University Policy including the Student Code of Conduct.

Seating Chart & Attendance

The University of Montana has implemented a requirement that all classes keep track of attendance for the purpose of contact tracing in the event of a COVID outbreak. The University has relaxed it's policy on seating charts for the start of this semester, but may bring this policy back during the semester. All students will be asked to sit in the same spot every day following the first Friday of the semester and this will be required if seating charts are requested by the University. I will also take attendance at the beginning of every class. These efforts help keep the entire class from being moved to a remote delivery in the event of an outbreak.

Quarantines

The University of Montana and Missoula City-County Health Department have set forth quarantine guidelines to be followed per contact tracing protocols. In the event that you are put under quarantine, please let me know as soon as possible by email. It is in the interest of all students to remain current with the class and materials. If a quarantine prevents you from completing your work (i.e. no internet), please contact me as soon as possible and we can arrange an accommodation.

Illness

In the event you get sick, please **TAKE YOUR TIME AND GET BETTER**. Let me know as soon as possible and we will set a schedule to get caught back up when you start feeling better. Curry Health Center is able to provide testing for COVID-19, as can the Missoula City-County Health Department (missoulainfo.com). Please be proactive in keeping me in the loop.

Personal (Self) Care

A student can't learn if their mind isn't ready for it. The last 2 years have created an enormous amount of stress for everyone, often from many sources and of different natures. I understand that some weeks work well and some weeks don't. I have personally used the Curry Counseling Center and can attest they are wonderful professionals. Students have 10 appointments available for a very reasonable and low cost (does not require any insurance) each year, with the options for more as necessary. They are also able to refer you to a provider in Missoula if necessary. These services are also available via telehealth for students under quarantine.

Academic Integrity

The University of Montana clearly defines academic integrity and situations which are considered academically dishonest in the Student Conduct Code, available at <http://www.umt.edu/student-affairs/community-standards/default.php>. This course takes these policies and will see all situations of academic dishonesty, including plagiarism and cheating, properly reported and followed through on with the University of Montana's Office of the Provost and Vice President of Academic Affairs.

Students with Disabilities

If you are a student with a disability who will require reasonable program modifications in this course, please meet with the Office of Disability Equity (ODE) in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with ODE, please arrange to contact me to discuss reasonable modifications that may be necessary. For more information, visit the ODE website at <https://www.umt.edu/disability/>.

Final Thoughts

I reserve the right to modify this or any part of the class as needed.

Schedule (tentative)

Week	Date	Topic
1	Jan 18	Intro to Course, Math Review
	Jan 20	Chapter 1: 10 Principles of Economics
2	Jan 25	Chapter 2: Thinking Like an Economist
		Chapter 1 Homework due Wednesday Jan 26 @ 11 PM
3	Jan 27	
	Feb 1	Chapter 3: Interdependence and the Gains from Trade
		Chapter 2 Homework due Wednesday Feb 2 @ 11 PM
4	Feb 3	
	Feb 8	Review and Midterm Exam
		Chapter 3 Homework due Wednesday Feb 9 @ 11 PM
5	Feb 10	Chapter 4: The Market Forces of Supply and Demand
	Feb 15	
	Feb 17	Chapter 5: Elasticity and it's Applications
		Chapter 4 Homework due Friday Feb 18 @ 11 PM
6	Feb 22	
	Feb 24	Chapter 6: Supply, Demand, and Government Policies
		Chapter 5 Homework due Friday Feb 25 @ 11 PM
7	Mar 1	
	Mar 3	Review and Midterm Exam
		Chapter 6 Homework due Friday Mar 4 @ 11 PM
8	Mar 8	Chapter 7: Consumers, Producers, and the Efficiency of Markets
	Mar 10	
9	Mar 15	Chapter 10: Externalities
		Chapter 7 Homework due Wednesday Mar 16 @ 11 PM
	Mar 17	
Spring Break	Mar 22	<i>No School</i>
	Mar 24	<i>No School</i>
10	Mar 29	Chapter 11: Public Goods and the Common Resource
		Chapter 10 Homework due Wednesday Mar 30 @ 11 PM
	Mar 31	
11	Apr 5	Review and Midterm Exam
		Chapter 11 Homework due Wednesday Apr 6 @ 11 PM
	Apr 7	Chapter 12: The Design of the Tax System
12	Apr 12	
	Apr 14	Chapter 13: The Costs of Production
		Chapter 12 Homework due Friday Apr 15 @ 11 PM
13	Apr 19	
	Apr 21	Review and Midterm Exam
		Chapter 13 Homework due Friday Apr 22 @ 11 PM

Week	Date	Topic
14	Apr 26 Apr 28	Chapter 14: Firms in Competitive Markets
15	May 3 May 5	Chapter 15: Monopoly Chapter 14 Homework due Wednesday May 4 @ 11 PM
Finals	May 11 @ 8a	Chapter 15 Homework due Wednesday May 11 @ 11 PM Cumulative Final Exam