



Syllabus

ECON 2001.01: Principles of microeconomics SPRING 2019

Course overview

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Office hours: after the lecture on Tuesday or by appointment.¹

Course description

Welcome to Principles of Microeconomics. Throughout this course, you will obtain an introduction to economic theory and economic decision making, including understanding of:

- Supply and demand for goods, services, factor inputs
- Optimal decision making by consumers and producers by studying cost-benefit analysis, profit maximization by firms, marginal analysis, and utility maximization by consumers
- Market structure and features of perfect competition, monopolistic competition, oligopoly and monopoly markets as well as factor markets.

This course is a prerequisite for 4000-level courses in Economics and it is classified as a GE soc sci: human, natural, and econ resources course. See the "Course learning outcomes" section of the syllabus for additional details.

This is an online class. It means that all elements of the course will be accessible and conducted online, via Carmen and Connect Master. Carmen is OSU's learning management system. [Click here for Carmen navigation tips](#) to help you get started as you move through the course. See below for help navigating to the Connect Master site. Each week you will be assigned several tasks you must work through; you may choose when you wish to complete each item as long as you complete it by the deadline at the end of the week.

Course learning outcomes

This course fulfills the GE Goals and Expected Learning Outcomes for Social Science: Human, Natural and Economic Resources

Human, Natural, and Economic Resources

- Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
- Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
- Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

¹ Since this is an online course, office hours are going to be held only online.

Economics Learning Center

The Department of Economics runs the Economics Learning Center (ELC), where advanced undergraduates provide free tutoring for students in Economics 2001, 2002, 4001, and 4002. Assistance with other 3000-level and 4000-level classes is frequently available. The ELC is located in 311 Arps Hall (1945 North High Street) and is typically open from 9AM-5PM Monday-Thursday and 9AM-3PM on Fridays. Opening each semester on the second (full) week of the term. Note that the purpose of the tutoring center is not to provide answers to assignments, but to help students learn economics. As a student, you are ultimately responsible for all course work you submit.

Required Materials

- Required: *Asarta/Butters Connect Master* [\$75].

To obtain it, follow the instructions on the “Connect Master [Instructions]” PowerPoint found on *carmen.osu.edu < Econ 2001.01 SP19 < Files < Connect Canvas Deep Int_Student Registration.pptx*. This comes with access to course assignments and a digital copy of the textbook.

- Optional (if you really want a print copy of the textbook): *Asarta/Butters Connect Master PrintVersion* [\$25].

- Required: Laptop with webcam.

Using a tablet or a desktop computer is strongly not recommended. It is solely your own responsibility to be sure that your device satisfies all the requirements for taking the exams online.

Please be aware that for this course you need to be comfortable navigating the course's Carmen page and also possess basic computer and web-browsing skills.

- Required: Access to a quiet, isolated room with a closed door for taking exams. You can also take exams on campus using free OSU facilities.

Instructional Technology & Technology Requirements

- Carmen (*carmen.osu.edu*)
 - Grades, lecture notes/pdfs, and lecture recordings will be posted here
- Connect Master (*carmen.osu.edu < Econ 2001.01 SP19 < McGraw-Hill Connect*)
 - Homework, LearnSmart, Videos
- Carmen Connect (<https://carmenconnect.osu.edu/econ2001balakin>)
 - Live-Stream Lectures

Weekly Structure

Tuesday: Every Tuesday 8:00 – 10:00 PM ET² (from Week 2 to Week 14) I will live stream lecture. Usually, a link to the lecture recording will be provided within an hour after the lecture. You have two options:

- You are welcome to watch the lecture live from 8:00 – 10:00 PM EST and ask questions in the chat box if you have any.
 - To watch live: <https://carmenconnect.osu.edu/econ2001balakin>
 - You may need to download additional software or use a different browser
- If you do not wish to watch the lecture live, you can watch the lecture recording after I post it online.

Tuesday – Monday: You must complete (in the following order)

- Listen to the recorded lecture (or live-stream the lecture on Tuesday) for this week's topic.
- Complete the LearnSmart Assignment for this week's topic.
- Complete the Homework Assignment for this week's topic.
- Complete the Video Assignment for **next** week's topic.

² If not rescheduled

All of the above assignments are due on **Monday at 11:59PM ET.**

All of the above assignments are accessible on both carmen.osu.edu and Connect Master.

This set/combination of assignments will be repeated almost every week.

Instructor Time & Assistance

Office Hours: Since this is an online course, my office hours will be held online right after the Monday lecture or (if you cannot make these office hours) by appointment. We can chat or have a video call, whatever you prefer.

Discussion Section: If you have any questions about course material (i.e. a specific exercise or further details on a concept), please post your question in the correct discussion section for me to answer. To find the discussion sections, go to *Carmen < Discussions*.

Email: You can e-mail me (preferable) or use the carmen internal inbox. The latter can be found by going to *Carmen < Inbox*. Please allow me 48 hours to respond.

Before contacting me, make sure the answer to the question you are asking is not in the syllabus. If you are asking about a specific question, attach a screenshot or document with the question and provide details on how you approached the question. I will not respond to any emails that do not follow this.

Live Stream or Recorded Lecture

Recorded Lecture:

- Listening to lectures is highly recommended for this course
- During a lecture I will go through the PowerPoint slides
- You can livestream the lecture for the week from 8:00 – 10 PM ET on Tuesdays on: <https://carmenconnect.osu.edu/econ2001balakin>
- You can also listen to a recording of the lecture by using links that I post in *Announcements*

Extra Practice:

- Throughout the lecture, I provide students with time to complete multiple choice questions to reinforce their understanding of the concepts. Some of these questions will be graded.
- On demand: In the case you need more materials to practice, I can probably provide you with additional worksheets/exercises. Although I think that LearnSmart and Homework are enough, do not hesitate to ask for more resources.

Grading Scheme

Grade Item	Points Possible	Percent of Grade
Exam 1	300	30%
Exam 2	250+50	25%+5%
Quizzes	20	2%
Assignments: Lectures	15	1.5%
Assignments: Videos	100+9	10%+0.9%
Assignments: LearnSmart	65+10	6.5%+1%
Assignments: Homework	250+31	25%+3.1%
SEI	10	1%
Regular assignments total	1000	100%
Additional assignments total	110	11%
All assignments total	1110	111%

You are guaranteed the following grading scheme (based on the OSU standard letter grading scheme):

A	93% and above
A-	90% – 92.99%
B+	87% – 89.99%
B	83% – 86.99%
B-	80% – 82.99%
C+	77% – 79.99%
C	73% – 76.99%
C-	70% – 72.99%
D+	67% – 69.99%
D	60% – 66.99%
E	59.99% and below

I do not round grades; thus, if you obtain an 89.99, you will get a B+ and not an A-. Also, I usually do not curve grades, so please do not ask.

Grading Details

Exams

Exam 1 will be administered in exchange for lecture time. The final will be administered during the finals week. For each exam, you are responsible for any material covered in lectures, videos, homework, LearnSmart and the textbook.

Exams will have a combination of multiple choice, numeric response, and graph questions.

Exam	Topics Covered	Date
Exam 1	Fundamentals Demand Supply Market Equilibrium & Policy Market Efficiency Elasticity Market Failure Consumer Choice	3/7/2019 – 3/9/2019
Exam 2	Topics from Exam 1 (~20%) Production & Costs Perfect Competition Monopoly Monopolistic Competition Oligopoly <i>Resources</i> <i>Resource Prices & Utilization</i>	4/25/2019 – 4/27/2019

Overview of Exam Procedures

- Both exams are administered online. You will be given a 72 hours window to complete the exam. You must complete the exam in one sitting within the allotted time. While taking the exams, you will be required to self-proctor by record yourself with a webcam using Tegrity, a program provided by the publisher. I will email you and post on Carmen (in *Files*) a detailed description prior to exam. Please note that the exam is **not** open notebook. Further, you are only allowed to have 1 blank sheet of paper, pencil/pen and a basic calculator when completing the exam.

- The duration of both exams is one hour each. A number of questions may vary depending on their difficulty. You can expect a majority of multiple choice questions with some numeric response and graph questions.

- If you miss an exam because of an emergency, contact me immediately and provide me with a legitimate reason along with appropriate documentation to corroborate your reason (i.e. a signed doctor's note with excused dates of absence if you were sick). If you are able to do this, I will make arrangements for a makeup. Otherwise, there are no makeups or extensions for the exam.

Additional Information on Tegrity and Self-Proctoring Exams

- The exams are self-proctored using the Tegrity application within Connect Master. You are not allowed to use any notes or computer resources once you begin the exam. Detailed instructions will be available on Carmen, but the process is fairly simple. You first download the Tegrity application onto your computer (you'll have to do this within the first two weeks to record a short video just to verify that your webcam works, your computer works, and everything is ready for you to take the exam when the time comes). When you're ready to take the exam, you log in to Connect and open up the Tegrity application. You start recording a test and first hold up your student ID card next to your face close enough to the camera that your name and face on the ID are clearly visible. This ensures you are actually the one taking your exam. You then use your web camera to provide a 360-degree view of the entire room in which you are taking the exam, and also show that there are no materials on the desk in front of or around you (or on the floor). Then you open up the exam in Connect and start taking it. Tegrity records whatever is on your screen and whatever is on the webcam, including sound. You are only allowed to have one browser window and tab open to take the exam. Any movement away from that one tab will be noted and marked on the timeline, making it easy to detect. So, if you open up another tab or browser and search for help on a question, I will clearly see that. If you navigate to a different part of Connect Master to try to find help, I will see that as well. Failure to follow instructions will result in a score of **zero** on the exam.

- You are allowed to have one piece of paper, a pencil, and a basic calculator while taking the exam, to help you sketch out graphs or calculate values as necessary. If you have a piece of paper on your desk, be sure to show both sides to the camera before you begin so that I can verify that it is a blank piece of paper.

- After you take the exam, it will not show your mistakes until the exam period is completely over. Once the exam period is over, the questions and your answers will be released to you.

Resources for Exam Preparation

The following resources are available for exam preparation

- On Connect Master:
 - Video Assignments
 - Homework Assignments
 - LearnSmart Assignments
 - Online Textbook
- On Carmen:
 - Links to all the above-mentioned
 - Lectures in PowerPoint
 - Links to Lecture Recordings

Quizzes

Quiz 1 (10 points or 1%): I will give a quiz during the first week to check if you read the syllabus carefully.

Quiz 2 (10 points or 1%): We will do a quiz (with five random questions on topics of the first three weeks) that can be taken anytime from 2/7/2019 – 2/9/2019 using Tegrity software. The purpose of this quiz is to practice the exam procedures and to identify any technical concerns. If you fail to properly complete the quiz, you will not be eligible to take the exams and you will receive a zero in the course.

Assignments

- All the assignments will be on Connect Master. To access the assignments: *Carmen < Assignments*

- All the assignments are accessible after the due date for additional review. After the due date, you can observe what questions you got incorrect and receive detailed feedback.

- You can stop midway through any assignment and pick it up again later.

- If Carmen is not working, I expect you to still complete any assignments due. You can access your assignments using this link:

<http://connect.mheducation.com/class/balakin-sp2019>

- I do not accept late submissions for assignments. I will only give an extension for extreme circumstances that involve a student not having access to Connect Master for over a week and that can be supported with proper documentation (if this occurs, please contact me ASAP and do not access the assignments until I tell you, so that I can make the appropriate arrangements on Connect Master). The due dates for all of these items are available, and students have access to all the course materials at the start of the course. There is no excuse for missing a deadline.

Lectures

Each week I will read a lecture on current topics. Although it is not obligatory to participate, some multiple-choice questions in lectures will be graded. Whether a question gets graded or not, will be announced right before the slide with this question. People who post a correct answer in the chat window (and only them) get one point for each question. There will be 15 questions in total. Some lectures will contain one question, some two, and some will have no graded questions.

Videos

Each week you will be assigned several videos to watch (typically around 4-10 videos). These videos must be watched prior to the lecture as they cover material you are expected to know for the lecture. Each video has a basic question you must answer to ensure you watched the video. Those questions are worth one point each. You can get 100 points from videos up to the 10th week and 9 extra points for the Resources and Resource Price & Utilization topics. You have only one attempt to answer, so please watch the videos attentively. All video viewings are due at 11:59 PM ET on the due date. All the due dates fall on Monday. Additionally, I recommend you to read the accompanying chapters in the digital textbook found on Connect Master.

LearnSmart

There are 15 LearnSmart assignments in total, each assignment is worth 5 points. The LearnSmart is graded for completion (i.e. if you finish 20% of the LearnSmart, you will receive 20% of 5). LearnSmart relies on an adaptive learning program that provides a personalized learning path based on how you respond to questions. You must complete the LearnSmart on your own without any help of your classmates or the instructor, although you are welcome to use other resources. All LearnSmart assignments are due at 11:59 PM ET on the due date. All the due dates fall on Monday. The LearnSmart assignments can be found on Connect Master and can be accessed after the due date for review.

LearnSmart also has additional practice resources. Select "My Reports" after you have completed an assignment to see what questions you missed, what areas you struggled with the most, and to create your own practice quizzes to prepare for the exam.

Homework

There are 15 homework assignments in total. Each homework contains a different number of questions (from 4 to 21), and every question is worth from one to three points depending on its difficulty. You can get 250 points for homeworks up to the 13th week

and 31 extra points for the Resources and Resource Price & Utilization topics. You have two attempts to complete the homework. There is no time limit. You may seek assistance from your classmates, the instructor, or other resources.

All homeworks are due at 11:59 PM ET on the due date. All the due dates fall on Monday. Homeworks can be found on Connect Master and can be accessed after the due date for review.

Schedule for Assignments

All Assignments are available starting 1/7/2019.

Topics with the same deadlines are boxed.

You are responsible for keeping track of the deadlines. All deadlines fall on Monday at 11:59 PM ET.

Related Chapters	Video Due Date	LearnSmart and Homework Due Date
Fundamentals Part 1	1/14/2019	1/21/2019
Fundamentals Part 2	1/14/2019	1/21/2019
Demand	1/21/2019	1/28/2019
Supply	1/28/2019	2/4/2019
Market Equilibrium & Policy	2/4/2019	2/11/2019
Market Efficiency	2/11/2019	2/18/2019
Elasticity	2/18/2019	2/25/2019
Market Failures	2/25/2019	3/4/2019
Consumer Choice	2/25/2019	3/4/2019
Production	3/18/2019	3/25/2019
Perfect Competition	3/25/2019	4/1/2019
Monopoly	4/1/2019	4/8/2019
Monopolistic Competition & Oligopoly	4/8/2019	4/15/2019
Resources	4/15/2019	4/22/2019
Resource Prices & Utilization	4/15/2019	4/22/2019

Technical Difficulties & Assistance

Technical difficulties are rare, but they do occur on occasion. If you run into any technical difficulties, please try the following first:

- Restart your computer, use a different computer, use a different web browser, do not have any other programs or tabs on your browser open. (With the LearnSmart Achieve in particular, doing the above typically solves any issues.)

- Contact McGraw-Hill:

<http://mpss.mhhe.com/> and <http://mpss.mhhe.com/contact.php>

or call 1-800-331-5094 (select prompt 2)

- You may contact me with any technical difficulties you encounter, although I am not the best resource. When you contact me, you must indicate that you attempted the methods discussed in the first bullet point and I require that you provide a detailed description of the issue with screen shots. If you do not do so, I will not respond to your inquiry.

- If you run into any technical difficulties right before a deadline, I will only give you an extension (typically, 24 hours) if you fulfil the following criterion:

- You started the assignment at least 48 hours prior to the due date and made noteworthy progress

- You provide me with screen shots and clear evidence of a technical difficulty

- You have indicated that you have tried the methods discussed in the first and the second bullet point (I will check to see if a ticket was opened up by McGraw Hill for your issue)

- There is substantial time from when you contacted me about the technical difficulty to the deadline to indicate that if the technical difficulty did not exist, you would be able to finish the assignment (i.e. typically at least 4 hours prior to any deadline)

Content Issues

If you notice a content issue on Connect Master, please notify me immediately (i.e. miswording, misspellings, incorrect numbers, incorrect terminology, no correct answer, etc.)

Extra Credit

SEI (1% or 10 points)

SEIs are anonymous surveys administered by the university where students provide feedback on their instructors. If 80% of the class completes the SEIs, I will increase everyone's grade by 1%.

Week 15 (up to 10% or 100 points)

The last two topics (*Resources* and *Resource Prices & Utilization*) are for independent study. There will be no lecture to cover them, and they are not included in 100% of your grade. All the grades for these topics (Videos, LearnSmart, Homework, and even Final Exam) give you extra credit points.

Course Timeline

Week	Date	Topics Covered	Assignments Due (at the end of the week)
Week 1	1/7 – 1/14	Syllabus	Math and Graphing Basics (optional, not graded) Fundamentals Part 1 Video Fundamentals Part 2 Video Quiz 1
Week 2	1/15 – 1/21	Fundamentals	Fundamentals Part 1 LearnSmart Fundamentals Part 1 Homework Fundamentals Part 2 LearnSmart Fundamentals Part 2 Homework Demand Video
Week 3	1/22 – 1/28	Demand	Demand LearnSmart Demand Homework Supply Video
Week 4	1/29 – 2/4	Supply	Supply LearnSmart Supply Homework Market Equilibrium & Policy Video
Week 5	2/5 – 2/11	Market Equilibrium & Policy	Market Equilibrium & Policy LearnSmart Market Equilibrium & Policy Homework Market Efficiency Video Quiz 2
Week 6	2/12 – 2/18	Market Efficiency	Market Efficiency LearnSmart Market Efficiency Homework Elasticity Video
Week 7	2/19 – 2/25	Elasticity	Elasticity LearnSmart Elasticity Homework Market Failures Video Consumer Choice Video
Week 8	2/26 – 3/4	Market Failures Consumer Choice	Market Failures LearnSmart Market Failures Homework Consumer Choice LearnSmart Consumer Choice Homework
Week 9	3/5 – 3/18*	Exam 1	Take Exam 1 Production Video

Week 10	3/19 – 10/25	Production	Production LearnSmart Production Homework Perfect Competition Video
Week 11	3/26 – 4/1	Perfect Competition	Perfect Competition LearnSmart Perfect Competition Homework Monopoly Video
Week 12	4/2 – 4/8	Monopoly	Monopoly LearnSmart Monopoly Homework Monopolistic Competition & Oligopoly Video
Week 13	4/9 – 4/15	Monopolistic Comp. & Oligopoly	Monopolistic Competition & Oligopoly LearnSmart Monopolistic Competition & Oligopoly Homework Resources Video (extra credits – EC) Resource Prices & Utilization Video (EC)
Week 14	4/16 – 4/22	Resources Resource Prices & Utilization	Resources LearnSmart (EC) Resources Homework (EC) Resource Prices & Utilization LearnSmart (EC) Resource Prices & Utilization Homework (EC)
Week 15	4/23 – 4/29	Exam 2	Take Exam 2

*: Extended week due to Spring Break

Other course policies

Academic integrity policy

The Ohio State University's *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's *Code of Student Conduct* is never considered an "excuse" for academic misconduct, so I recommend that you review the *Code of Student Conduct* and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. While I do not come across many instances of misconduct, what I have encountered in the past are: plagiarizing of academic papers, use of notes during exam, fake doctor's notes.

Other sources of information on academic misconduct (integrity) to which you can refer include:

- The Committee on Academic Misconduct web pages ([COAM Home](#))
- *Ten Suggestions for Preserving Academic Integrity* ([Ten Suggestions](#))
- *Eight Cardinal Rules of Academic Integrity* (www.northwestern.edu/uacc/8cards.htm)

Accommodations for accessibility

If you would like to request academic accommodations based on the impact of a disability qualified under the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, contact your instructor privately as soon as possible to discuss your specific needs. Discussions are confidential.

In addition to contacting the instructor, please contact the Office for Disability Services at [614-292-3307](tel:614-292-3307) or ods@osu.edu to register for services and/or to coordinate any accommodations you might need in your courses at The Ohio State University.

Go to <http://ods.osu.edu> for more information.