ECON 1131
Principles of Microeconomics
Spring 2016

Instructor: Francesca Toscano

Personal Information: Email: toscanof@bc.edu
339 Maloney Hall
Department of Economics, 3rd floor

Course Time and Location: Monday, Wednesday, Friday 9 am, Campion Hall 303 (ECON 1131.02)
Monday, Wednesday, Friday 10 am, Campion Hall 303 (ECON 1131.03)

Office Hours: Wednesday 2:00 - 4:00 pm
Alternatively, you can make an appointment by emailing: toscanof@bc.edu.

Course Description: This course is designed to meet a number of needs. It is the first course in the economics major, it is a required course for all CSOM students, it is one of the choices to fulfill the social science CORE requirement, and it serves as an elective to anyone who wants an introduction to economics.

Why should we study economics?
Economics influences everyday lives, whether we realize it or not. Our labor-leisure trade-off, our decision to work or relax, is guided by economic decisions. Government interventions and policies are the product of complex economic decisions as well. The goal of this class is to provide elementary principles of economics.

The class will focus on the decisions of households and firms. Students will learn to associate the concept of elasticity and the theory of consumer choice to real world experiences. To further understand how firms make decisions, students will examine the firm’s production costs and how inputs are transformed into outputs. The many forms of competition and the role of the government in those competitive forms will also be explored.

Textbook: The required textbook for this course is Microeconomics, 4th edition (Krugman/Wells) Additional lecture notes, articles and notes will be distributed in class (or via email).

Grading: There will be weekly assignments, two midterm exams and a final. They will count toward the grade as follows.

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<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Weekly Assignments</td>
<td>10%</td>
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<tr>
<td>Midterms</td>
<td>25% (each)</td>
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<tr>
<td>Final Exam</td>
<td>30%</td>
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<td>Class Participation</td>
<td>10%</td>
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**Weekly Assignments:** Weekly problem sets will be provided via Sapling Learning. The problem set submission is compulsory. In order for you to have access to the Sapling Learning you need to purchase a homework access card. You can purchase it at the BC bookstore or online, on the Sapling Learning Website, saplinglearning.com. For additional information, you can email, card.orders@saplinglearning.com.

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**Log-in Instructions to Sapling Learning:**

1. Go to saplinglearning.com and click on the **US Higher Ed** at the top right.

2. Log in with your existing account or click **Create an Account**.

3. If you have a Facebook account, you can use it to quickly create a Sapling Learning account. Click **Create my account through Facebook**. You will be prompted to log into Facebook if you aren’t already. Choose a username and password, then click **Link Account**.

4. If you don’t have a Facebook account, supply the requested information and click **Create My Account**. Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email. If you don’t get the email within 30 minutes, contact support@saplinglearning.com.

5. Look for the gray bar entitled **Enroll in a new course**.

6. Click on your subject to expand the menu.

7. Click on the term to expand the menu further (note that Semester 1 refers to the first course in a sequence and not necessarily the first term of the school year).

8. Once the menus are fully expanded, you’ll see links to specific courses. Continue expanding the menus until you locate the link for the class you want to get registered.

9. Enter your zipcode and select the payment option you prefer.

10. Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. If you have any problems, send an email to support@saplinglearning.com explaining your issue.

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**Midterms:** In order to pass this class, you need to take **at least one midterm**. There are no make-up midterms (or exams) for this class.

**Policy for missed midterms:**

- If for any justifiable reason you miss one midterm, the weight of this midterm will be distributed on the remaining midterm and final exam.
I will consider justifiable reasons for this class an illness or family emergency, proven by an email to me from your Dean, or an athletic event, proven by an adequate certificate. If there is no justifiable reason and you skip one of the two midterms, your grade for that midterm will be zero. If you skip both midterms, you will not be admitted to the final exam.

**Final Exam:** The final exam is comprehensive. Make sure you study day by day.

**Midterm and Final Exam Schedule:** The schedule for the first midterm, second midterm and final exam is as follows:

- **First Midterm**  
  February, 19th (during class)

- **Second Midterm**  
  April, 6th (during class)

- **Final Exam**  
  May, 10th, 12:30 (ECON 1131.02)  
  May, 16th, 12:30 (ECON 1131.03)

**What I expect from you:**

- **Laptops, Smartphones and Tablets** are not allowed during class time. Phones must be silenced or turned off.

- The academic enterprise at Boston College requires **academic integrity**, which in this course means that all your work on exams is your own. You may work with others in preparation for the problems sets, but the electronic submission should be your own work. Given that the primary goal of the problems sets is to learn the material, doing your own work is also in your own best interest. Any infraction of Boston College’s Academic Integrity Policy will result in an automatic F for the course and the offense will be reported to the Dean’s office and then reviewed by the College of Arts and Sciences Academic Integrity Committee. There will be no exceptions. For additional information on the BC academic integrity, please visit the following webpage: [www.bc.edu/integrity](http://www.bc.edu/integrity).

- **Attendance is not compulsory, but strongly encouraged.** Attending class is a very good opportunity you have to ask questions. Feel free to ask questions whenever you think there is something not clear. Do more you ask, the better it is, for you and your classmates. If there is something you think is obscure and a bit misleading, there is a very high probability that it is obscure and unclear for your classmates too. So, feel free to ask!

**Accommodations for Learning Disabilities:** If you have learning disabilities, you are strongly encouraged to request accommodations for this course. Please register with Kathleen Duggan (kathleen.duggan@bc.edu), Associate Director, Academic Support Services, the Connors Family Learning Center (learning disabilities and ADHD), or Paulette Durrett (paulette.durrett@bc.edu), Assistant Dean for Students with Disabilities, Dean of Students Office (all other disabilities).
Tentative Course Outline (Subject to Change):

- Introduction to Economics (Chapter 1);
- Economics and Models: Trade-offs and Trade (Chapter 2);
- Supply and Demand (Chapter 3);
- Consumer and Producer Surplus (Chapter 4)
- Price Controls and Quotas: Meddling with Markets (Chapter 5);
- Elasticity (Chapter 6)

MIDTERM 1

- Taxes (Chapter 7)
- International Trade (Chapter 8)
- Decision Making by Individuals and Firms (Chapter 9)
- The Rational Consumer (Chapter 10)
- Behind the Supply Curve: Inputs and Costs (Chapter 11)

MIDTERM 2

- Perfect Competition and the Supply Curve (Chapter 12)
- Monopoly (Chapter 13)
- Oligopoly (Chapter 14)
- Monopolistic Competition and Product Differentiation (Chapter 15)
  
  *If time is left:

- Externalities (Chapter 16)
- Public Goods and Common Resources (Chapter 17)

FINAL COMPREHENSIVE EXAM

Welcome to this Micro Class!