ECON113101, Principles of Economics I: Microeconomics  
Summer Session I, 2015  3 Credits

Instructor: Miguel Matamoros  
Office: Maloney 385D  
Office Hours: T/Th, 5:00-5:45, 9:15-10:00 PM  
Schedule: T/Th, 6:00-9:15 PM  

Boston College Mission Statement
Strengthened by more than a century and a half of dedication to academic excellence, Boston College commits itself to the highest standards of teaching and research in undergraduate, graduate and professional programs and to the pursuit of a just society through its own accomplishments, the work of its faculty and staff, and the achievements of its graduates. It seeks both to advance its place among the nation’s finest universities and to bring to the company of its distinguished peers and to contemporary society the richness of the Catholic intellectual ideal of a mutually illuminating relationship between religious faith and free intellectual inquiry.

Boston College draws inspiration for its academic societal mission from its distinctive religious tradition. As a Catholic and Jesuit university, it is rooted in a world view that encounters God in all creation and through all human activity, especially in the search for truth in every discipline, in the desire to learn, and in the call to live justly together. In this spirit, the University regards the contribution of different religious traditions and value systems as essential to the fullness of its intellectual life and to the continuous development of its distinctive intellectual heritage.

Course Description
This course introduces the market system. Topics include the household and the firm, supply and demand, price and output determination, resource allocation, and income distribution. Examines the role of government and alternative economic systems, the changes brought about as the economy moves from a physical to a digital market.

Course Objectives
1. The student will learn the fundamental principles of microeconomic theory, including supply and demand analysis, market failure and regulation, consumer and firm behavior, and market structure.
2. The student will apply course material to analyze real-world markets, current events, public policy, and the day-to-day phenomena of the world around us.
3. The student will critically evaluate the above theories by considering their applicability and limitations as applied to real-world contexts.
4. The student will demonstrate knowledge across cultural settings and will learn the impact of culture, gender, and age in microeconomics by analyzing the impacts of market outcomes, market failures, and public policies on the distribution of wealth and utility across cultural, gender, age, and income groups.
5. The student will demonstrate ethical knowledge pertaining to microeconomics as demonstrated by qualitative discussion of desirable market outcomes and the goals of public policy.
Grading
Your grade will be determined using the following weighting scheme. In rare cases, this weighting may vary to reflect excused assignments, academic integrity violations, or other unusual circumstances at the instructor’s discretion.

Attendance and Participation 15%
Online Problem Sets 15%
Written Homework 1 15%
Written Homework 2 15%
Cumulative Final Exam 40%

WCAS Grading System
The undergraduate grading system consists of twelve categories: A (4.00), A- (3.67), excellent; B+ (3.33), B (3.00), B- (2.67), good; C+ (2.33), C (2.00), C- (1.67), satisfactory; D+ (1.33), D (1.00), D- (.67), passing but unsatisfactory; F (.00), failure; I (.00), incomplete; F (.00), course dropped without notifying office; W (.00), official withdrawal from course. The graduate grading system is A (4.00), A- (3.67), Excellent; B+ (3.33), B (3.00), good; B- (2.67), C (2.00), passing but not for degree credit; F (.00), failure.

Grade Reports. All students are required to log into the web through Agora to access their semester grades. Students must utilize their BC username and password to log on. If your username or password is not known the HELP Desk located in the Campus Technology Resource Center (CTRC) in O’Neill Library will issue a new one. The CTRC requires a valid picture ID (a BC ID, driver’s license or passport) to obtain your password.

Text/Readings/Materials (Required)
• Paul Krugman and Robin Wells, Microeconomics, Fourth Edition
  o Available at the BC bookstore

• Sapling Learning Online Homework Software
  o Purchase online at: http://saplinglearning.com
  o Detailed site registration instructions are attached at the end of this syllabus.
  o Electronic textbook available as alternative or supplement to physical text.

The instructor also will provide links throughout the semester to online news and magazine articles, which students will be required to read in preparation for class discussions.

Text(s)/Readings (Recommended)

The following texts will not be used directly in the course, but students may find them useful to help reinforce and provide alternative perspectives on the material we learn in class. (Note: I have not ordered these texts to the BC bookstore, but all should be readily available from online retailers.)

• Grady Klein and Yoram Bauman, The Cartoon Introduction to Economics, Volume One: Microeconomics.
• Tim Harford, The Undercover Economist Revised and Updated Edition: Exposing Why the Rich Are Rich, the Poor Are Poor - and Why You Can Never Buy a Decent Used Car!


• Khan Academy, Microeconomics free online lectures
  o https://www.khanacademy.org/economics-finance-domain/microeconomics

Important Policies
http://www.bc.edu/content/bc/schools/advstudies/guide/academicinteg.html

Written Work
Graduate and undergraduate students are expected to prepare professional, polished written work. Written materials must be typed in the format required by your instructor. Strive for a thorough, yet concise style. Cite literature appropriately, using APA, MLA, CLA format per instructors decision. Develop your thoughts fully, clearly, logically and specifically. Proofread all materials to ensure the use of proper grammar, punctuation, and spelling. You are encouraged to make use of campus resources for refining writing skills as needed [http://www.bc.edu/libraries/help/tutoring.html].

Scholarship and Academic Integrity
It is expected that students will produce original work and cite references appropriately. Failure to reference properly is plagiarism. Scholastic dishonesty includes, but is not necessarily limited to, plagiarism, fabrication, facilitating academic dishonesty, cheating on examinations or assignments, and submitting the same paper or substantially similar papers to meet the requirements of more than one course without seeking permission of all instructors concerned. Scholastic misconduct may also involve, but is not necessarily limited to, acts that violate the rights of other students, such as depriving another student of course materials or interfering with another student’s work.

Request for Accommodations
If you have a disability and will be requesting accommodations for this course, please register with either Dr. Kathy Duggan (dugganka@bc.edu), Associate Director, Connors Family Learning Center (learning disabilities or AHD) or Dean Paulette Durrett, (paulette.durrett@bc.edu), Assistant Dean for students with disabilities, (all other disabilities). Advance notice and appropriate documentation are required for accommodations. For further information, you can locate the disability resources on the web at http://www.bc.edu/content/bc/libraries/help/tutoring/specialservices.html.

Attendance
Class attendance is an important component of learning. Students are expected to attend all classes and to arrive by the beginning of and remain for the entire class period. When an occasion occurs that prevents a student from attending class, it is the student’s obligation to inform the instructor of the conflict before the class meets. The student is still expected to meet all assignment deadlines. If a student knows that he or she will be absent on a particular day, the student is responsible for seeing the instructor beforehand to obtain the assignments for that day. If a student misses a class, he or she is responsible for making up the work by obtaining a classmate’s notes and handouts and turning in any assignments due. Furthermore, many instructors give points for participation in class. If you miss class, you cannot make up participation points associated with that class. Types of absences that are not typically excused include weddings, showers, vacations, birthday parties, graduations, etc. Additional
Assignments, penalties and correctives are at the discretion of the instructor. If circumstances necessitate excessive absence from class, the student should consider withdrawing from the class. In all cases, students are expected to accept the decision of the instructor regarding attendance policies specific to the class.

Consistent with our commitment of creating an academic community that is respectful of and welcoming to persons of differing backgrounds, we believe that every reasonable effort should be made to allow members of the university community to observe their religious holidays without jeopardizing the fulfillment of their academic obligations. It is the responsibility of students to review course syllabi as soon as they are distributed and to consult the faculty member promptly regarding any possible conflicts with observed religious holidays. If asked, the student should provide accurate information about the obligations entailed in the observance of that particular holiday. However, it is the responsibility of the student to complete any and all class requirements for days that are missed due to conflicts due to religious holidays.

There may be circumstances that necessitate a departure from this policy. Feel free to contact the WCAS at 617-552-3900 for consultation.

**Deadlines**
Assignments are due at the beginning of the class period on the specified dates. Late assignments will be graded accordingly.

In general, I am willing to give extensions on assignments for good reasons (e.g., illness, family emergencies) if you give me at least 24 hours notice. The adequacy of your reason is at my discretion.

Without 24 hours prior notice, my late policy depends on the assignment:
- Weekly online problem sets – no late submissions accepted, as each assignment is worth only a small portion of your grade.
- Written homework assignments – 20% deducted for each calendar day late. (Assignments submitted on the due date but after the time deadline will be treated as one day late, as will assignments submitted at any time on the following calendar day.)

Within 24 hours of an assignment deadline, I will grant extensions only at the request of a dean. If an emergency arises within 24 hours of the due date that prevents you from completing an assignment, please contact your dean and have them reach out to me.

Similarly, if you need to reschedule your final exam I will consider your request only with at least 24 hours notice, and the adequacy of your reason will be at my discretion. For emergencies that arise within 24 hours of the exam, please contact your dean and have them reach out to me.

Note that I do not consider assignments for other courses to be a valid reason for extensions on assignments or rescheduling of the exam. It is your responsibility to manage your own workload and plan ahead accordingly.
Course Assignments

This course covers close to the full content of a semester long course in only six weeks. As a result, the out of class workload will be relatively intensive. In addition to the 6 hours per week of class time, you should expect to spend approximately 12 hours per week on this course outside of class. The exact workload may vary from student to student and from week to week. The assignments include:

- Reading Assignments (approximately 6 hours per week, to be completed before each class meeting):
  - Textbook reading, approximately 3 chapters per week.
  - Lecture slides, prepared and distributed by the instructor. Slides will parallel the text, but will contain additional material for which students are responsible.
  - News and magazine articles for class discussion, 1-2 short articles per week. Links to be distributed by the instructor.

- Weekly Online Problem Sets (approximately 3 hours per week)
  - Due each Thursday at 6PM, covering the material learned in the prior week.

- Written Homework Assignments (approximately 1 hour per week averaged over the session)
  - Two written assignments, which will be similar in style and content to the final exam.
  - Each assignment should take you about 3 hours to complete.

- Final Exam (approximately 2 hours per week of additional preparation, averaged over the course of the session.)
  - In class, Thursday June 18, 2014.
  - Similar in style and content to the written homework assignments.

The table on the following page contains a schedule of assignments for the course. The due dates for all exams, online problem sets, and written homework assignments are fixed. However, the exact content covered in each assignment is subject to change depending on time constraints. The instructor will finalize the content of each assignment one week prior to its due date.
<table>
<thead>
<tr>
<th>Assignment Type</th>
<th>Details</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1 – Supply, Demand, and the Efficiency of Market Equilibrium</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Thursday)</td>
<td>KW Chapters 1, 3, 4 Lecture 1: Introduction and the Supply and Demand Model Lecture 2: The Efficiency of Market Equilibrium</td>
<td>5/14/2015</td>
</tr>
<tr>
<td>Online Problem Set 1</td>
<td>Supply, Demand, and the Efficiency of Market Equilibrium</td>
<td>5/21/2015</td>
</tr>
<tr>
<td><strong>Week 2 – Price and Quantity Control, Taxation, and Elasticity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Thursday)</td>
<td>KW Chapter 6 Lecture 4: Elasticity</td>
<td>5/21/2015</td>
</tr>
<tr>
<td>Online Problem Set 2</td>
<td>Price and Quantity Control, Taxation, and Elasticity</td>
<td>5/28/2015</td>
</tr>
<tr>
<td>Written Homework 1</td>
<td>Content from Weeks 1 and 2</td>
<td>5/28/2015</td>
</tr>
<tr>
<td><strong>Week 3 – Market Failure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Thursday)</td>
<td>KW Chapters 9, 16, 17 Lecture 5: Externalities and Property Rights Supplemental Article(s) TBD</td>
<td>5/26/2015</td>
</tr>
<tr>
<td>Online Problem Set 3</td>
<td>Market Failure</td>
<td>6/4/2015</td>
</tr>
<tr>
<td><strong>Week 4 – Consumer and Firm Behavior</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Thursday)</td>
<td>KW Chapter 11 Lecture 8: Firm Behavior and Cost Structures Supplemental Article(s) TBD</td>
<td>6/4/2015</td>
</tr>
<tr>
<td>Online Problem Set 4</td>
<td>Consumer and Firm Behavior</td>
<td>6/11/2015</td>
</tr>
<tr>
<td>Written Homework 2</td>
<td>Content from Weeks 3 and 4</td>
<td>6/11/2015</td>
</tr>
<tr>
<td><strong>Week 5 – Market Structure and Competition</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Tuesday)</td>
<td>KW Chapters 12 Lecture 9: Perfect Competition Supplemental Article(s) TBD</td>
<td>6/9/2015</td>
</tr>
<tr>
<td>Reading (for Thursday)</td>
<td>KW Chapters 13 and 15 Lecture 10: Monopoly and Monopolistic Competition Supplemental Article(s) TBD</td>
<td>6/11/2015</td>
</tr>
<tr>
<td>Online Problem Set 5</td>
<td>Market Structure and Competition (includes content on Oligopoly and Game Theory, covered in week 6)</td>
<td>6/18/2015</td>
</tr>
<tr>
<td><strong>Week 6 – Market Structure and Competition (Continued)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading (for Tuesday)</td>
<td>KW Chapters 14 Lecture 11: Oligopoly and Game Theory Supplemental Article(s) TBD</td>
<td>6/16/2015</td>
</tr>
<tr>
<td>Final exam</td>
<td>Final Exam (Cumulative, but with emphasis on Weeks 5 and 6)</td>
<td>6/18/2015</td>
</tr>
</tbody>
</table>
Sapling Learning Registration Instructions

****************************
*
***************************
*
****************************
*

Students:
1. Go to http://saplinglearning.com and click on your country ("US Higher Ed" or "Canada") at the top right.
2a. If you already have a Sapling Learning account, log in and skip to step 3.
2b. If you have a Facebook account, you can use it to quickly create a Sapling Learning account. Click "Create an Account", then "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". You can then skip to step 3.
2c. Otherwise, click "Create an 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.
3. Find your course in the list (you may need to expand the subject and term categories) and click the link.

Institution: Boston College
Subject: Principles of Microeconomics
Term: Semester 1
Course Name: Boston College – Principles of Economics 1: Microeconomics – Summer 15 - Matamoros
Course ID: 39451

4. If your course requires a key code, you will be prompted to enter it.
5. If your course requires payment, select a payment option and following the remaining instructions.

** eTEXTBOOK: Your course text is available as a low cost online eTextbook. You can search, highlight, take notes, and each homework question is linked back to the appropriate section in the eTextbook for immediate instructional help. You may purchase the eTextbook in step 5 on the homework payment screen.

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up or throughout the term, if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling Learning support team is almost always faster and better able to resolve issues than your instructor.

************************************************************************************