

# **Economics 1131.03: Principles of Microeconomics**

**Fall 2018**

**MW 3-4:15, Devlin 008**

Professor: Sam Richardson

Office hours: M&Th 10:30-11:30, Maloney 314

TA's: Navin Kumar

Office hours: Monday 1-2, Maloney 384

Xirong Lin

Tuesday 2-3, Maloney 340C

Vera Sharunova

Tuesday 5:30-6:30, Maloney 386C

Elif Cakir

Thursday 3:30-4:30, Maloney 384

Contact: **Please use Piazza for all course-related messages. Do not use e-mail.**

## Course Overview

This is an introductory course in microeconomics, which is the study of how households and firms behave, how goods are allocated using markets, and the effects of government policy in these areas. *Economics is not the study of stocks and bonds.*

The course is designed to teach you to be informed consumers of microeconomics news stories, and to think critically about microeconomic policy. You will also learn how to interpret market behavior from the perspective of economics, and perhaps more rationally approach choices you make.

Some questions we will investigate in the course include:

- What do economists mean by rationality?
- Where do prices come from?
- How can we use supply and demand analysis to predict the effects of government policies or events in the news?
- Under what circumstances do markets work well, and when is government intervention potentially justified?

*Prerequisites:* I will assume no prior background in economics, but I expect you to be comfortable with basic high school algebra and geometry.

## Course Requirements and Grading<sup>1</sup>

### **20% Homework assignments**

Homework assignments are worth a small portion of your grade, but they are the best way to learn the material. You are encouraged to work in small groups on homework, but note that you will not necessarily have the exact same questions as your classmates.

MyLab assignments may be turned in late for a 10% penalty per day to your score. I will not accept late assignments unless you have a note from your class dean, but I will drop your lowest homework grade of the semester.

### **10% Discussion section participation**

Weekly discussion sections are required. You must enroll in a discussion section numbered between 1130.25 and 1130.36, and all discussion sections will start the week of September 4. *Please make sure you are enrolled in a section taught by Navin, Xirong, Vera, or Elif.* Grading will be based primarily on attendance, but thoughtful participation will also be rewarded. Your TA may assign one or more readings before section meetings.

### **10% MobLab in-class activities**

In class, you will often use MobLab to play games and respond to questions on your phone/tablet/computer. Your score will be 90% participation and 10% performance in games and on questions. I will drop the lowest two classes worth of MobLab activities.

### **30% Midterm exams**

Two in-class, closed-book exams: October 17 and November 14. You will be allowed one letter-sized sheet of notes, and may use a standard (non-graphing) calculator. The second midterm is not cumulative (it will not include material from the first midterm).

### **30% Final exam**

December 18, 12:30-3:30, location TBA. In-class, closed-book exam covering material from the entire semester, with additional emphasis on material from after the second midterm. You will be allowed three letter-sized sheets of notes, and may use a standard (non-graphing) calculator. Students who perform better on the final exam than on the midterms will have the final count 40% and midterms each count 10%.

---

<sup>1</sup> Note that the course as a whole is curved to a B average, per BC Economics Department policy. Effectively this means that when the class average is lower than 85% on an assignment, the scores will be curved upwards; when the class average is higher than 85%, the scores will be curved downwards.

### Textbook

The required textbook for the course will be *Microeconomics, 7<sup>th</sup> edition*, by R. Glenn Hubbard and Anthony Patrick O'Brien. MyLab includes access to the e-textbook; purchasing a hard copy is not required.

### MobLab

We will use MobLab ([www.moblab.com](http://www.moblab.com)) for in-class games, surveys, and problems. You will need to sign up for MobLab (\$12 for the course). You should receive an e-mail with sign-up instructions; you can also sign up using course code **kxbmmaqu**. (Full registration instructions are on the last page of the syllabus.) If you use your phone or tablet, you *must* download the MobLab app.

### MyLab (not to be confused with MobLab)

We will be using MyLab for homework assignments; you can access MyLab through the course Canvas site.

If you are having technical issues, refresh your browser. If that fails, disable any pop-up blocker you are using, allow cookies, and enable JavaScript; then try refreshing again. If you are still having trouble, Pearson Technical Support is available 24/7 at  
<http://www.myeconlab.com/support/student-support> or by phone at 800-677-6337.

### Piazza

Learning is most meaningful when it is a social process, and I hope that Piazza will help you learn from each other as well as from me and the TA's. There is a link to Piazza on Canvas, and you can also follow this link: [piazza.com/bc/fall2018/econ113103](https://piazza.com/bc/fall2018/econ113103).

*Please use Piazza to contact me and/or the TA's for any course-related topic.*

### Laptops and other devices

You should bring an internet-enabled device to class to participate on MobLab.

Cell phones should be put away when not being used for MobLab.

You may not record any portion of class, or take pictures during class. Recordings of lectures will be available on Canvas.

Laptops and tablets are allowed in class, but should be used for class-related purposes.

*Laptops and tablets are not allowed in the front 3 rows of class, except when being used for MobLab.*

### 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), Director, Connors Family Learning Center (learning disabilities or ADHD) 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.

### Academic Integrity

Students are encouraged to work together on homework assignments. Please familiarize yourself with the university's policy on academic integrity, available at [www.bc.edu/integrity](http://www.bc.edu/integrity). Any violations of the standards of academic integrity will be reviewed by the Committee on Academic Integrity. Depending upon the seriousness and circumstances of the violation, possible penalties include a failing grade, university probation, suspension, or expulsion.

Course Schedule: *tentative and subject to change*

---

Aug 27 Sections 1.1-1.2: What is economics?

---

29 1.3-1.6: What do economists do?

---

Sep 5 2.1-2.2: Production possibilities and the benefits of trade

---

10 3.1: Demand

---

12 3.2-3.3: Supply and equilibrium

---

17 3.4: Changes to equilibrium

---

19 4.1-4.2: Efficiency of markets

---

24 Experiment: Government intervention

---

26 4.3, 4A: Price controls, mathematics of demand and supply

---

Oct 1 4.4, 18.3: Taxes and elasticities

---

3 11.1-11.3: Technology and production

---

10 11.4-11.6: Costs in the short- and long-run

---

15 TBD (flex day)

---

17 *Midterm exam #1: Chapters 1, 3, 4, 18.3*

---

22 12.1-12.3: Firm behavior in perfect competition

---

24 12.4-12.6: Firm entry and exit

---

29 15.1-15.2: Monopoly

---

31 15.3-15.4: Monopolist behavior

---

Nov 5 15.5: Regulation of monopoly

---

7 13.1-13.3: Monopolistic competition

---

12 13.4-13.6: Firm behavior in monopolistic competition

---

---

14 *Midterm exam #2: Chapters 11, 12, 15*

---

19 The evolution of cooperation (tentative)

---

26 14.1-14.2: Game theory and oligopoly

---

28 14.3-14.4: Business strategy and competitive forces

---

Dec 3 5.1-5.2: Externalities

---

5 5.3-5.4: Regulation of externalities, public goods

---

10 7.3-7.4: Health economics and policy (tentative)

---

18 12:30-3:30 *Final exam*

---

## How to Register with MobLab

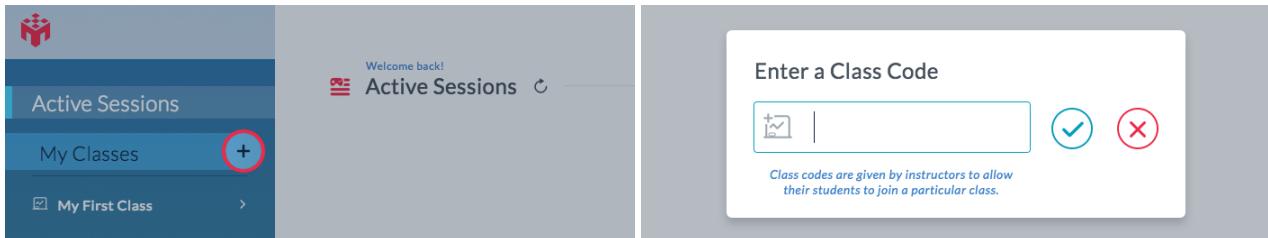
Go to [www.moblab.com](http://www.moblab.com), click 'Sign Up' to sign-up for a Student Account. You can also download the MobLab iOS or Android app and create your student account through the app.

**IMPORTANT: To facilitate recordkeeping, use your university email address.**

## Join the Class

Using your browser or the MobLab app, sign into the Student Console. Choose the **+ Button** and enter our **Class Code**:

**kxbmmaqu**



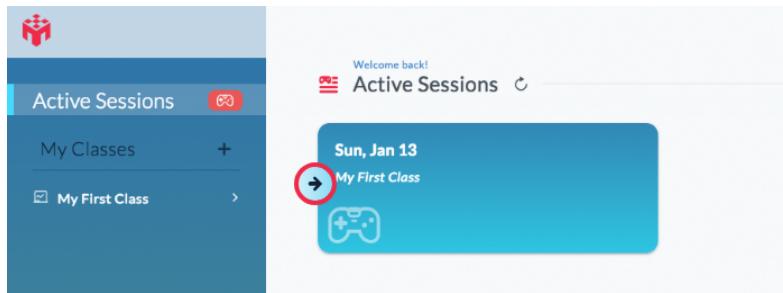
In the resulting popup, you will be prompted for the **\$12 student fee which is payable by credit card**. Once your payment is processed, you should have confirmation that you have joined the class.

## What do I need to participate?

To participate in MobLab games you need an internet-connected device. Laptop users can use any major browser. iOS (iPhone and iPad) and Android users **must** use the MobLab app downloadable from the device's app store. Do not participate on a web browser on a mobile device.

## Playing games

When instructed, access the Student Console in your browser or open the app on your iOS or Android device. You will see your class's Active Session if your instructor has already started it. If not, wait for the session to start. You may need to click the Active Session link or refresh button. To refresh the mobile app, simply pull down on your device's screen. Once the session is visible, click the **playlist card**.



## Have Questions?

If you have any questions or run into any issues, please email [support@moblab.com](mailto:support@moblab.com).