

UNIVERSITY OF NOTRE DAME
Department of Economics
Summer 2022

ECON 10010/20010: Principles of Microeconomics

Instructor: Brianna Felegi (bfelegi@nd.edu)

Class Time: Tuesday, Wednesday, Thursday 10:30 am – 12:45 pm

Class Location: B079 Jenkins Nanovic Hall

Office Hour Time and Location: Mondays 1:30-3:00 pm in 3005 Jenkins Nanovic Hall

Tuesdays/Thursdays 9:00 - 10:00 am in 3031 Jenkins Nanovic Hall

Wednesdays 2:30 - 3:30 pm in 3002 Jenkins Nanovic Hall

By Appointment in 3031 Jenkins Nanovic Hall

Course Description

This undergraduate course serves as an introduction to the study of microeconomics. Microeconomics is a framework that allows us to study the world given certain assumptions about the behavior of individuals and groups. As such, economists research a variety of topics including (but not limited to) trade, labor markets, education, crime, and marriage and fertility. Economists are trained to think in unique ways, and thus provide insights missed by other social scientists. The goal of this course is to equip you with the basics of such thinking. In this endeavor, we explore interesting questions and learn simple tools that economists use to shed light on complicated questions.

Required Course Materials

1. A phone/tablet with access to Poll Everywhere software
2. *Microeconomics* by Hubbard and O'Brien, Sixth Edition [link](#)

Note: This textbook is an additional resource for reviewing the concepts covered in class. You will NOT be responsible for the material in the textbook that is not covered in class.

Requirements (and grading weight)

- A. Participation (15%)** Everyone is expected to participate in class. Along with asking and answering questions during lectures, we will use Poll Everywhere to facilitate interaction. During class, I will often pause to present multiple-choice questions and you will use the Poll Everywhere software to respond. The anonymized distribution of responses will immediately be displayed in the slides. During the first week of class, I will provide you with a link for free registration with Poll Everywhere. Please do not plan on using a laptop as a means of answering clicker questions.

Your grade will not account for the percentage of Poll Everywhere questions you answer correctly but rather is graded by completion. To allow for illness, technical problems, and other unforeseen emergencies, there is a 10-percentage point curve on your clicker score (not to exceed a total score of 100%). This equates to a day of clicker points.

- B. Reaction Statements (5%)** Each week I will provide a newspaper article/podcast/other media commentary on a topic relevant to the lecture. You are expected to prepare six to eight sentences that summarize the contents and relate the information to what you have learned. In class, I will ask several students to present what they have prepared. You should expect to present at least once during the six-week class. In the weeks you do not present, I will collect your statements to grade for completion.

- C. Problem Sets (20%)** There will be 5 problem sets assigned throughout the course. You are encouraged to work in groups on the problem sets, but you must turn in your own solutions. Keep in mind that the problem sets are designed to help you grasp and apply the concepts discussed in class, so the more effort you put into them, the more you get out of them. Late problem set submissions will receive at most half credit. All problem sets are due at the start of class on Tuesdays.
- D. Quizzes (30%)** Every Thursday there will be a quiz on that week's topics. All the quizzes will take place in the last 30 minutes of class time. A calculator and a single 3 x 5-inch notecard are allowed during the quiz. There are five quizzes in total, but I will drop your lowest score when calculating your grade. There are no makeup quizzes for unexcused absences. If you missed a quiz, that will be counted as your lowest score and will be dropped. You will receive a zero for each additional quiz you miss without an excused absence.
- E. Final Exam (30%)** The final exam will take place on the last day of class (July 21st, 2022) where the class is held. Per ND rules, you must have a valid excuse from the Dean to take the final exam at a time other than the scheduled time. Other university exam policies can be found online (<https://al.nd.edu/advising/academic-policies/final-exams/>). If you miss the final exam and do not have an excuse from the Dean, you will receive a score of 0% on your final. For the final, you are allowed to bring in an 8.5 x 11-inch sheet of paper with anything on it legible to your naked eye.

In summary, final grades for the course will be based on the following:

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|---------------------|-----|
| Participation | 15% |
| Reaction Statements | 5% |
| Problem Sets | 20% |
| Quizzes | 30% |
| Final | 30% |

Letter grades will be assigned as follows:

| | |
|----|----------|
| A | 93-100 |
| 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 | 60-69.99 |
| F | 0-59.99 |

Canvas

Our website within Canvas (<https://canvas.nd.edu/>) will have the slides class, assignment information and more. Please check the website regularly for class updates.

Supplementary Material

This course is short and will move fast, which means practice is vital for success. I will provide practice problems and material (both from the textbook and elsewhere) to provide additional practice for each lecture.

I will not collect these assignments but highly encourage you to utilize them and come to office hours if there are further questions. All materials will be posted on Canvas.

Attendance and Participation

Attendance is required and factors into the course grade through clicker usage. A large portion of lecture time will be devoted to discussion and group collaboration on clicker questions, so it's important that everyone participates for the class to be as beneficial as possible. Other than phones/tablets as means to access Poll Everywhere, no electronic devices (i.e., laptops) are permitted during class. If you are observed using an electronic device during class, your participation score will be reduced.

Academic Honesty

One of the goals of this course is to prepare you to do well in advanced economics courses, so it is essential that you develop a solid understanding of the material. To that end, while collaboration on problem sets is encouraged in this course, copying is not. Students are expected to understand and abide by the University's honor code (www.honorcode.nd.edu).

Lauren's Promise I will listen and believe you if someone is threatening or harassing you.

Lauren McCluskey, a 21-year-old student at the University of Utah and the daughter of economist Jill McCluskey, was murdered on October 22nd, 2018, by a man she briefly dated. I am committed to doing what I can to make sure this does not happen again.

If you are in immediate danger, call 911. If you are experiencing sexual assault, domestic violence, stalking, or harassment you can report it to me. You should be aware that I am a mandatory reporter, which means that I am required to report these instances to the university's Title IX Coordinator or Deputy Title IX Coordinator to investigate. **You can also learn about your options (both on and off-campus as well as confidential or not) at <http://titleix.nd.edu>.** If you need support for your mental or emotional health for any reason, you can talk to me. You can also find helpful resources at <http://ucc.nd.edu>.

Tentative Course Outline (Subject to Change)

| Dates | Lecture Topics | Assignments Due |
|---|---|---|
| Week I: June 14 th – June 16 th | Introduction to Course, Trade and Tradeoffs, Demand and Supply | June 15 th – Reaction Statement 1 June 16 th – Quiz 1 |
| Week II: June 21 st – June 23 rd | Demand and Supply, Equilibrium Analysis, Elasticity, Government Regulation | June 21 st – Problem Set 1 June 22 nd – Reaction Statement 2 June 23 rd – Quiz 2 |
| Week III: June 28 th – June 30 th | Government Regulation, Market Failures, Externalities, | June 28 th – Problem Set 2 June 29 th – Reaction Statement 3 June 30 th – Quiz 3 |
| Week IV: July 5 th – July 7 th | Public Goods, Coase Theorem, Theory of the Firm | July 5 th – Problem Set 3 July 6 th – Reaction Statement 4 July 7 th – Quiz 4 |

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| Week V: July 12 th – July 14 th | Theory of the Firm, Perfect Competition, Monopoly and Monopolistic Competition, | July 12 th – Problem Set 4 July 13 th – Reaction Statement 5 July 14 th – Quiz 5 |
| Week VI: July 19 th – July 21 th | Game Theory, Semester Wrap-Up | July 19 th – Problem Set 5 July 20 th – Reaction Statement 6 July 21 st – Final Exam |