

**Department of Economics Rutgers University-Newark Professor Maria Rosales-Rueda
Fall 2020**

ECON 220:101 INTRODUCTION TO ECONOMICS – MICROECONOMICS

Tuesdays and Thursdays 10-11:20am Blackboard collaborate room

Instructor: Professor Maria Rosales-Rueda, PhD **Instructional mode:** Due to COVID-19, lectures will be remote (online synchronous).

Required: Computer with microphone (and webcam if possible). High-speed internet access during class time and basic calculator. **Office Hours:** Fridays, 12:30pm – 1:30pm, or by appointment **Email:** maria.rosales@rutgers.edu **Website:**

<https://blackboard.newark.rutgers.edu/>

INTRODUCTION

This course is an introduction to markets: the elements that comprise markets and the outcomes of market activity. We will be covering the basics of supply and demand, consumer and firm behavior, and the role of government in the economy. The theories introduced in this course will be supplemented by applications to real world events and current economic problems.

Problem solving and learning by doing are important parts of this course. To do well in the course you must *regularly attend the class and do practice problems*. You will be required to do homeworks that will be posted on Blackboard.

All exams will be multiple-choice. Exam material will come from the class lectures, the textbook and homeworks. I will be using Blackboard to post articles, practice exams and announcements—especially homework due dates, **so please check Blackboard regularly**.

By the end of this course, you should have an understanding of the role of markets in allocating resources and the efficiency and equity effects of government policies. You will be expected to understand, in general terms, how economists approach problem solving and how they use supply and demand analysis to understand human behavior and outcomes. This course aims to help you analyze current events and to give you the analytical tools to progress to advanced undergraduate courses in economics.

You are expected to achieve three major learning goals:

- 1) *The Big Picture:* You will learn how and why capitalism and market-based economies have become the most important economic systems in modern times.
- 2) *How to Do Market Analysis:* By learning the methods of supply and demand, you will learn how

to perform market analysis. 3) *Critical Thinking*: By learning the methods of economics, you will learn how think critically about the world around you.

REQUIRED TEXTS

- Required Textbook and Web platform: The book we will be using is **Principles of Microeconomics by N. Gregory Mankiw (9th edition 2020!)**. Publisher Cengage

In addition, we will be using the portal called *MindTap*. You are required to get access to *MindTap*. You can purchase the book through the Rutgers bookstore or online.

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<https://www.cengage.com/c/principles-of-microeconomics-9e-mankiw/9780357133583/>

An eBook version of the book is available through MindTap. You are not required to have the hardcopy of the book. It is up to you if you feel comfortable with the eBook or you would prefer to purchase the printed copy too. MindTap also provides you with a free mobile app that allows you to read the book offline. You will have a 2 weeks' free trial at beginning of the class.

Once you've purchased your subscription to MindTap, you can register for our course by visiting the link that is located in the *Blackboard/course documents* page. When buying and registering for our course, please use your Rutgers email address to ensure that your account is linked to your Blackboard account.

NOTE: To be able to navigate this course you MUST buy the Book with access to Mindtap. There are no exceptions.

RECOMMENDED TEXT Study Guide for Principles of Microeconomics, 6th Edition. This is a great way to do extra practice problems.

COURSE REQUIREMENTS

There will be three in-class exams, a cumulative final exam, weekly homework problem sets and class participation through Blackboard polls.

Exams: All exams will be multiple-choice. Exam material will come from the class lectures, the textbook, class activities and homeworks. The final is cumulative.

Exam dates: In-class Exam 1 – Tuesday,
September 22 In-class Exam 2 – Tuesday,
October 20 In-class Exam 3 – Tuesday,
November 17 Final Exam – during official Final
Examination period

Exams will be conducted through Blackboard. They will be open-book. For each exam, you will sign an honor code to preserve academic integrity. The first exam will not use any software to proctor like Respondus Monitor but if I suspect or detect instances of dishonest behavior, I will adopt the use of such program to proctor.

I will drop the lowest grade of your three in-class exams.

Homework: The problem set questions are intended to assess your understanding of the course material covered each week. They are designed to incentivize continual learning and review of readings, and course materials.

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The concepts and techniques that are introduced in class and in the textbook are practiced and expanded in the homework assignments. Don't neglect them. It's important to practice what is introduced in class and in the book.

All assignments will be posted on the class web site in Blackboard/Assignments. The links in Blackboard will refer you to the MindTap platform. You are expected to complete and submit your homeworks through MindTap by the stated deadline. **No late assignments will be accepted (no exceptions).** If you do not submit an assignment on time, you will receive a zero (0) for that assignment. **In calculating your homework grade, the lowest grade will be**

dropped.

There will be weekly homework during the course. Unless I indicate it otherwise, all homework are due on Monday 11:59pm. Exceptions are homework before an exam which will be due on Sunday 11:59pm so that you devote time to study for the exam.

Class Attendance and Participation:

My current plan is to give live lectures using BBCollaborate Ultra. Attendance is mandatory and part of your grade. I acknowledge that special circumstances can prevent you to attend, thus you are allowed three unexcused absences. In those cases, you are responsible for reviewing the recorded lecture (Lectures will be recorded for students who want to review them later).

Attendance is measured by reports obtained through BBCollaborate Ultra, which records when a student entered the virtual classroom and when she/he left.

Participation: In order to encourage active engagement in class lectures, I ask you to pay full attention and complete pop-up polls during designated lecture periods—the timely completion of in-class polls is a part of the participation requirement. Your answer doesn't need to be correct, but you need to participate in those polls so that I can assess the general understanding of concepts.

How will the participation polls operate? During lecture, some slides will present simple multiple-choice questions. When those slides appear, I will set up the poll tool in Bb collaborate while you think your answer. Then you can submit your answer by clicking the option.

In-class participation will allow you to assess your learning as we progress through the material. Participation will help both you and me gauge when concepts are clear and when they need more clarification. Regular participation will also help you from falling behind.

Participation will be assessed in a variety of ways. You are expected to do the assigned readings and be prepared to discuss them in class and practice the application of concepts through different types of questions (Clicker questions, "quick-writes," and individual or group activities).

Lastly, collaboration for learning is encouraged, as it will allow you to harness the brain power of more people to support you in your learning. So, share your ideas, notes, and knowledge. Most importantly, form study groups!

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GRADING SCHEDULE

Class participation 5% Homeworks 20% Two (out of three)
in-class exams - 25% each 50% Cumulative Final Exam
25% **Total 100%**

COURSE POLICIES 1. **READ THIS SYLLABUS!!!** If you ask me a question that is answered on the syllabus I will not answer it. Please review this syllabus before you ask or email me any questions about the course.

2. **Read the *Study Skills Essay (Blackboard/course documents)*.** It gives you some helpful tips about how to study the subject of economics, and what to do if there is a problem.

3. **Exams Policy:** You will be allowed to drop your lowest grade of the three in-class midterms, but you **MUST take the final exam**. If you are sick or have a problem and you do not take an in-class exam, then that exam will be the one that does not count. There will be **NO make-up exams for any reason**.

4. **CELL PHONE POLICY:** You must **NOT USE** your cell phone to chat or surf the web. Cell phones are **ONLY PERMITTED for using turning point application to answer the in-class questions**. They must be put in silence before class.

5. **ELECTRONIC DEVICES POLICY.** If you want to take notes you can use a laptop, ipad or other tablet. But please do not surf the web or check your email during class. You can use your smartphone for the clicker questions only (not to chat).

6. You will be allowed to use a basic calculator during the exams. You are **NOT allowed to use your cell phone calculator**. During the exams you must remove Bluetooth ear devices.

7. **Attendance:** If you're not there, you can't participate and it is through active participation that you will learn the most. It's not enough just to get the content. More than ONE unexcused absence will result in the loss of participation points for that day. Excused absences are those due to a health or emergency situation and you should submit a well-documented, verifiable, and unavoidable reason.

If you choose to skip class it is your responsibility to get the missed information. You do so at your own peril! **Do not email me asking me what you missed.**

8. **Email policy:** I strongly urge you to follow proper 'etiquette' when sending emails. Beyond this

course, you will only harm your chances for success if you address colleagues and co-workers with sloppy, slang-filled emails. *If I find that you are not following the proper guidelines, I will be posting on Blackboard a special webpage devoted to poorly scripted emails.* Please adhere to the following guidelines:

a. **Grammar:** I am NOT your texting or Facebook friend. An email to me is a letter to a professor; as such, you should adhere to proper grammar. Use proper capitalization.

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b. **Abbreviations:** Again, I am NOT your texting buddy. Do not use abbreviations such as 'u' for 'you,' '4' for 'for,' etc. Use proper capitalization. c. **Salutations:** Do not address me as 'Hey Prof' or something equally as colloquial and inappropriate. Use proper capitalization. d. **Proofread:** Proofread all emails to avoid above-listed errors. An email that contains, for example, spelling mistakes, lack of capitalization, lack of punctuation, and texting abbreviations are inappropriate in emails to professors,

co-workers, and superiors. Develop good email habits now, before your embarrass yourself!

I urge you to read the Rutgers "Guidelines for Electronic Communication" at

<http://www.nbcs.rutgers.edu/newdocs/gen00201/gen00201.php3>

9. Cheating and Academic Dishonesty will **NOT** be tolerated and will be prosecuted to the full

extent of university regulations. To familiarize yourself with these regulations see the University Policies (<http://academicintegrity.rutgers.edu/>).

10. There will be **NO EXTRA CREDIT** assignments. Please do not ask me if you can raise your

grade by performing an extra credit assignment. Please do NOT request differential treatment as a way to boost your grades.

There are no makeup exams!

11. If you are more than **15 minutes late** for an exam, you will not be allowed to take the exams; no make-ups will be given. This policy will be strictly enforced. (Getting stuck in traffic is not a valid excuse).

12. Homework

Policies:

- a. There will be **NO deadline extensions**. Do not ask me for one. You will be given ample time to do each problem set.
- b. I will drop the lowest graded problem set, so if you miss one it will not affect your grade.
- c. Please note: Saying that MindTap /Blackboard did not grade the problem set after you did it, is **NOT** a valid excuse. It is YOUR responsibility to make sure you get a grade.

13. Accommodation policy. Rutgers University welcomes students with disabilities into all of the

University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation:

<https://ods.rutgers.edu/students/documentation-guidelines>. If the documentation supports your request for reasonable accommodations, your campus's disability

services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form (<https://webapps.rutgers.edu/student-ods/forms/registration>).

COURSE OUTLINE

Below is a general guideline of the topics to be covered in the course. This list is subject to change. Homework will be posted on Tuesday after class. Due dates are Mondays except for the cases before the exam when homework is due on Sunday.

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Dates Lecture Activity/Topic Readings

Tu Sep 1 Class Overview: Ten Principles of Economics

HW 0 Due Mon Sep 7 (test to make sure all get familiar with MindTap)

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Chapter 1

Th Sep 3 Th Sep 10 Thinking Like an Economist

HW 1 Due Monday Sep 14 Chapter 2

Tu Sep 15 Th Sep 17 Interdependence and the Gains from Trade

HW 2 Due Sunday Sep 20 Chapter 3

Tu Sep 22 Midterm Exam 1 Th Sep 24 Tu Sep 29 Th Oct 1 The Market Forces of
Supply and Demand

HW 3 Due Monday Oct 5 Chapter 4

Tu Oct 6 Th Oct 8 Elasticity and Its Application

HW 4 Due Monday Oct 12 Chapter 5

Tu Oct 13 Th Oct 15 Supply, Demand, and Government Policies HW 5 Due Sunday Oct 18

Chapter 6

Tu Oct 20 Midterm Exam 2

Th Oct 22 Tu Oct 27 Th Oct 29

Consumers, Producers, and the Efficiency of Markets Taxes HW 6 Due Monday Nov 2

Chapter 7 & 8

Tu Nov 3 Th Nov 5

The Costs of Production HW 7 Due Monday Nov 8

Chapter 13

Tu Nov 9 Th Nov 11

Firms in Competitive Markets HW 8 Due Sunday Nov 15 Chapter 14 Tu Nov 17 Midterm Exam 3 Th Nov 19 Tu Nov 24

Chapter 15

Tu Nov 31 Th Dec 3

Monopoly HW 9 Due Monday Nov 30 Oligopoly HW 10 Due Monday Dec 7 Ch 17

Tu Dec 8 Th Dec 10

Externalities Public Goods and Common Resources HW 11 Due Sunday Dec 13

Chapter 10 Chapter 11

• **Accommodation and Support Statement** Rutgers University Newark (RU-N) is committed to the creation of an inclusive and safe learning environment for all students. RU-N has identified the following resources to further the mission of access and support:

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- **Students with Disabilities:** Rutgers University welcomes students with disabilities into all of the University's educational programs. The Office of Disability Services (ODS) is responsible for the determination of appropriate accommodations for students who encounter barriers due to disability. In order to receive consideration for reasonable accommodations, a student with a disability must contact ODS, register, have an initial appointment, and provide documentation. Once a student has completed the ODS process (registration, initial appointment, and documentation submitted) and reasonable accommodations are determined to be necessary and appropriate, a Letter of Accommodation (LOA) will be provided to the student. The student must give the LOA to each course instructor, followed by a discussion with the instructor. This should be completed as early in the semester as possible as

accommodations are not retroactive. More information can be found at ods.rutgers.edu. Contact ODS: (973) 353-5375 or ods@newark.rutgers.edu.

- Religious Holiday Policy and Accommodations: Students are advised to provide timely notification to instructors about necessary absences for religious observances and are responsible for making up the work or exams according to an agreed-upon schedule. The Division of Student Affairs is available to verify absences for religious observance, as needed: (973) 353-5063 or DeanofStudents@newark.rutgers.edu.

- Counseling Services: Counseling Center Room 101, Blumenthal Hall, (973) 353- 5805 or <http://counseling.newark.rutgers.edu/>.

- Students with Temporary Conditions/Injuries: Students experiencing a temporary condition or injury that is adversely affecting their ability to fully participate in their courses should submit a request for assistance at: <https://temporaryconditions.rutgers.edu>.

- Students Who are Pregnant: The Office of Title IX and ADA Compliance is available to assist students with any concerns or potential accommodations related to pregnancy: (973) 353-1906 or TitleIX@newark.rutgers.edu.

- Gender or Sex-Based Discrimination or Harassment: Students experiencing any form of gender or sex-based discrimination or harassment, including sexual assault, sexual harassment, relationship violence, or stalking, should know that help and support are available. To report an incident, contact the Office of Title IX and ADA Compliance: (973) 353-1906 or TitleIX@newark.rutgers.edu. To submit an incident report: tinyurl.com/RUNReportingForm. To speak with a staff member who is confidential and does **NOT** have a reporting responsibility, contact the Office for Violence Prevention and Victim Assistance: (973) 353-1918 or run.vpva@rutgers.edu.

- **Learning Resources**

- Rutgers Learning Center (tutoring services)
Room 140, Bradley Hall (973) 353-5608

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<https://sasn.rutgers.edu/student-support/tutoring-academic-support/learning-center>

- Writing Center (tutoring and writing workshops)

Room 126, Conklin Hall (973) 353-5847 nwc@rutgers.edu

<https://sasn.rutgers.edu/student-support/tutoring-academic-support/writing-center>

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