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 to 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 (8th edition). Publisher Cengage

Instructors reserves the right to modify syllabus as needed.
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. There are three purchase options available to you:

**OPTION 1: Cengage Unlimited**

<table>
<thead>
<tr>
<th>CENGAGE UNLIMITED</th>
<th>CENGAGE UNLIMITED</th>
</tr>
</thead>
<tbody>
<tr>
<td>INSTANT ACCESS</td>
<td>PRINTED ACCESS CARD</td>
</tr>
<tr>
<td>CENGAGE UNLIMITED – 1 Semester Access</td>
<td>CENGAGE UNLIMITED - 1 Semester Access</td>
</tr>
<tr>
<td>Price: $119.99</td>
<td></td>
</tr>
</tbody>
</table>

**OPTION 2: Standalone _____ Access (eBook included)**
Mankiw 8th ©2018
MindTap Economics, 1 term (6 months) Printed Access Card for Mankiw's ...
(PAC 9781337096560 | IAC 9781337096553)

**OPTION 3: Loose-leaf + _____ Access Code (eBook included)**
Mankiw 8th ©2018
Bundle: Principles of Microeconomics, Loose-leaf Version, 8th + MindTa...
(PAC 9781337379151 | IAC 9781337379168)

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.

**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 Turning Point (i.e. clickers).

Instructors reserves the right to modify syllabus as needed.
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, Feb 12
In-class Exam 2 – Tuesday, March 12
In-class Exam 3 – Tuesday, April 16
Final Exam – during official Final Examination period

In-class exams will be held during the first part of the class (6-7:20pm), followed by a 10 min break and regular class from 7:40-9:00pm.

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. 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. 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 Fridays 11.59pm and they cover the material studied during that week.

Class Participation:
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.

To help facilitate in-class participation, this course will use Turning Point Technology Clicker. You can use a physical clicker device or a mobile ResponseWare option which allows you to respond using your smartphone, tablet or computer through an app or web browser. You need to bring your clicker to EVERY class. Giving your clicker to somebody else to record false attendance and participation is cheating and will not be tolerated. Please register your clicker/clicker account to this course. Some instructions are provided in a pdf in Blackboard under course documents. The channel for our classroom is 13 and for mobile sessions the ID is IntromicroS19

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).

Instructors reserves the right to modify syllabus as needed.
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!

**GRADING SCHEDULE**

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class participation</td>
<td>5%</td>
</tr>
<tr>
<td>Homeworks</td>
<td>20%</td>
</tr>
<tr>
<td>Two (out of three) in-class exams - 25% each</td>
<td>50%</td>
</tr>
<tr>
<td>Cumulative Final Exam</td>
<td>25%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

**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 ‘netiquette’ 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**
Instructors reserves the right to modify syllabus as needed.

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.

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.

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. Please note: for some chapters you will have to read all pages, for others just selected pages.

Instructors reserves the right to modify syllabus as needed.
<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Lecture Activity/Topic</th>
<th>Readings</th>
</tr>
</thead>
</table>
| 1    | Tu 01/22 | Class Overview; Ten Principles of Economics  
HW 0 Due Friday (test to make sure all get familiar with MindTap) | Chapter 1              |
| 2    | Tu 01/29 | Thinking Like an Economist  
HW 1 Due Friday                                                                 | Chapter 2              |
| 3    | Tu 02/05 | Interdependence and the Gains from Trade  
HW 2 Due Friday                                                                 | Chapter 3              |
| 4    | Tu 02/12 | Midterm Exam 1  
The Market Forces of Supply and Demand  
HW 3 Due Friday                                                                 | Beginning of Chapter 4 |
| 5    | Tu 02/19 | The Market Forces of Supply and Demand  
HW 3 Due Friday                                                                 | Chapter 4              |
| 6    | Tu 02/26 | Elasticity and Its Application  
HW 4 Due Friday                                                                 | Chapter 5              |
| 7    | Tu 03/05 | Supply, Demand, and Government Policies  
HW 5 Due Friday                                                                 | Chapter 6              |
| 8    | Tu 03/12 | Midterm Exam 2  
Consumers, Producers, and the Efficiency of Markets                                                                 | Chapter 7              |
| 9    | Tu 03/26 | Consumers, Producers, and the Efficiency of Markets  
Taxes  
HW 6 Due Friday                                                                 | Chapter 7 & 8          |
| 10   | Tu 04/02 | The Costs of Production  
HW 7 Due Friday                                                                 | Chapter 13             |
| 11   | Tu 04/09 | Firms in Competitive Markets  
HW 8 Due Sunday                                                                 | Chapter 14             |
| 12   | Tu 04/16 | Midterm Exam 3  
Monopoly                                                                 | Chapter 15             |
| 13   | Tu 04/23 | Monopoly and Oligopoly  
HW 9 Due Friday                                                                 | Chapter 15 and Ch 17   |
| 14   | Tu 04/30 | Externalities  
Public Goods and Common Resources  
HW 10 Due Friday                                                                 | Chapter 10, 11        |