

# ECON 2106 SYLLABUS

Principles of Microeconomics, 3 Credits

Monday/Wednesday/Friday 1:55pm-2:45pm, Klaus 1447

## INSTRUCTOR

Anthony Harding

## EMAIL

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## OFFICE HOURS + LOCATION

Old Civil Engineering 140  
Wednesdays 10am-12pm

## GENERAL INFORMATION

### Course Description

This course will provide you with an overview of the foundational topics of economic analysis, equip you with a basis for informed decision-making, and improve your understanding of economic policy. Through a mixture of discussion and problem-solving, we will learn about microeconomics – the study of how individuals and firms behave and make choices through the lens of economic decision-making. Together we will apply the fundamentals to break down real world observations. While topics may appear simple in isolation, real world applications can be much messier.

During class, we will cover foundational topics and discuss their application to current events. Outside of class, you are expected to review the literature and practice problem solving by applying the topics discussed in class. By the conclusion of the course, you should be able to provide intuition for economically informed choices, rationalize the state of markets and economies, and apply economic tools to predict the consequences of microeconomic policies.

### Course Goals and Learning Outcomes

By the end of this course, you will be able to...

1. Recognize and explain the concepts of microeconomic decision-making
  - a. Define and describe scarcity, opportunity cost, and optimization at the margin
  - b. Define and describe the law of demand and the law of supply
2. Calculate and explain market outcomes for different market structures
  - a. Define and describe market structure and market equilibrium
  - b. Calculate market outcomes and market equilibrium both analytically and graphically
3. Recognize and explain market failures and how to correct for them
  - a. Calculate market outcomes and market equilibrium under imperfect competition or in the presence of externalities or public goods
  - b. Explain and prescribe economic policies to correct for market failures
4. Recognize and explain concepts of strategic decision-making
  - a. Define and describe strategic decision-making in game theory
  - b. Define and describe auctions and bargaining

## COURSE MATERIALS

**Default Text:** “Microeconomics” by Acemoglu, Laibson, and List, Pearson Publishing.

**Online Software:** MyLab Econ

**Availability:** The course text and software can be purchased online. An e-book version of the text comes with a subscription to MyLab Econ.

**Course website:** Canvas will be used to post announcements, class notes, and readings. Homework will be posted and administered on MyLab Econ.

**Optional Supplementary Resources:** Marginal Revolution University, <https://mru.org/>. Marginal Revolution University provides free and excellent supplementary text and video resources as well as interesting real world examples of the topics we cover in this course. If you are struggling to understand a particular concept I recommend using this resource.

## COURSE REQUIREMENTS + GRADING

### Course Assignments

Assignment	Dates	Weight (Percentage)	Description
Homework	Weekly	30% (~2% per hw)	Due Mondays at 8am
Attendance	Daily	10%	Canvas Activity
Discussion Assignment (x5)	1/27, 2/17, 3/2, 3/23, 4/13	20% (4% each)	One page summary and discussion
Exams (x3)	2/3, 3/9, 4/20	20% (10% each)	50 minutes Highest 2 scores
Final Exam	4/30	20%	1 Hour 50 minutes

## **Description of Graded Components**

There will be one homework assigned each week on MyLab Econ. Each assignment will assess the material introduced in class that week and will be due at 8am the Monday after it is assigned. For example, after Week 1, Homework 1 will assess your understanding of the topics covered in the first 3 classes and will be due on Monday, January 13, at 8am.

The discussion assignments are a one-page (500 word) summary and discussion of the assigned podcasts. Papers will be graded according to the rubric supplied on the assignment.

The three Midterm Exams will be administered for the full class period during the respective classes and assesses material covered since the previous midterm. The highest two midterm grades will be counted, however you are required to take all three exams. The Final Exam will be cumulative.

To get full points for attendance, you are required to submit your own responses for the in-class activity each class.

## **Office Hours**

Office hours will be in room 140 in the Old Civil Engineering Building from 10:00-12:00 on Wednesdays (office hours subject to change). Office hours can also be scheduled by appointment.

During office hours, I will monitor the Office Hours discussion board on Canvas as well as answer questions to students who come to my office. I encourage everyone to take advantage of my office hours. I'm here to help. If you can, please come with questions prepared. Additionally, prepared questions can be posted to the Office Hours discussion board at any time during the week. I will try to respond to posts when I can or during the subsequent designated office hours time.

## **Grading Scale**

Your final grade will be assigned as a letter grade according to the following scale. Grades of C or higher are considered a pass for students taking the course pass/fail.

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	0-59%

## COURSE SCHEDULE

The following is an outline of the schedule for this course. The timing of the material is subject to change but the exam and assignment dates will remain fixed.

<b>Week</b>	<b>Monday</b>	<b>Wednesday</b>	<b>Friday</b>
1/6-1/10	Read Ch 1	Read Ch 3	Drop Deadline
1/13-1/17	HW 1 Due, Read Ch 4	N/A	N/A
1/20-1/24	HW 2 Due, Institute Holiday - No class	Read Ch 5, Discussion 1 Draft Due	N/A
1/27-1/31	HW 3 Due, Discussion 1 Due	Read Ch 6	N/A
2/3-2/7	HW 4 Due, Exam 1	N/A	N/A
2/10-2/14	HW 5 Due	Read Ch 7	N/A
2/17-2/21	HW 6 Due, Discussion 2 Due, Read Ch 9	N/A	N/A
2/24-2/28	HW 7 Due, Read Ch 12	N/A	N/A
3/2-3/6	HW 8 Due, Discussion 3 Due, Read Ch 13	N/A	N/A
3/9-3/13	HW 9 Due, Exam 2	Grade Mode/Withdraw Deadline, Read Ch 14	N/A
3/16-3/20	HW 10 Due, Institute Holiday - No class	Institute Holiday - No class	Institute Holiday - No class
3/23-3/27	Discussion 4 Due	Read Ch 11	N/A
3/30-4/3	HW 11 Due	Read Ch 8	N/A
4/6-4/10	HW 12 Due	Read Ch 17	N/A
4/13-4/17	HW 13 Due, Discussion 5 Due	N/A	N/A
4/20-4/24	Exam 3, HW 14 Due, Last Day of Class	No class	No class
4/30	Final Exam - 2:40 PM		

## **COURSE EXPECTATIONS & GUIDELINES**

### **Attendance**

Class participation and discussion is an integral part of the learning process, especially for this course. To encourage participation, attendance is required and represents a portion of the final grade. Full points for attendance will be given for submitting in-class activities.

### **Extra Credit Opportunities**

There will be NO extra credit assignments or bonus points.

### **Collaboration & Group Work**

Collaboration in the learning process is encouraged. Students are permitted to work together on homework, however, each student must submit their own assignments.

### **Email Policy**

I encourage students to contact me with their questions and expect frequent contact. To facilitate response in a timely manner, below are guidelines for sending me emails. If you have not received a response within 24 hours of your email, please make sure you have followed the guidelines below and send a follow-up email.

1. Start the subject line of the email with "[ECON-2106]"
2. Include your full name in the body of the email

### **Academic Integrity**

Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Honor Code, please visit <http://www.catalog.gatech.edu/policies/honor-code/> or <http://www.catalog.gatech.edu/rules/18/>.

Any student suspected of cheating or plagiarizing on a quiz, exam, or assignment will be reported to the Office of Student Integrity, which will investigate the incident and identify the appropriate penalty for violations.

### **Accommodations for Students with Disabilities**

If you are a student with learning needs that require special accommodation, contact the Office of Disability Services at (404)894-2563 or <http://disabilityservices.gatech.edu/>, as soon as possible, to make an appointment to discuss your special needs and to obtain an accommodations letter. Please also e-mail me as soon as possible in order to set up a time to discuss your learning needs.

## **Extensions, Late Assignments, & Re-Scheduled/Missed Exams**

Make-up exams will be given only for documented reasons of illness, family emergency, or participation in approved Institute activities (such as field trips and athletic events, see <http://catalog.gatech.edu/rules/12/> for more information). Late assignments will not be accepted and no extensions will be given except for reasons consistent with those stated above.

## **Student-Faculty Expectations Agreement**

At Georgia Tech we believe that it is important to strive for an atmosphere of mutual respect, acknowledgment, and responsibility between faculty members and the student body. See <http://www.catalog.gatech.edu/rules/22/> for an articulation of some basic expectation that you can have of me and that I have of you. In the end, simple respect for knowledge, hard work, and cordial interactions will help build the environment we seek. Therefore, I encourage you to remain committed to the ideals of Georgia Tech while in this class.

## **Cell Phones, Laptops, and Related Technology**

In this class, we will be using TurningPoint to track attendance and allow the instructor to receive feedback on students' learning. This means you will need to bring a (charged) web-enabled device with you to class – a smartphone, tablet, laptop, or other similar devices will do. However, use of these devices outside of the designated times is prohibited. Please remember that your success in this class will hinge in part on your attention to in-class discussion and content. If your use of electronic devices causes a disturbance you will be asked to leave. incidents may result in a reduction of the final grade.

## **Food and Drink**

Food and drink are permitted, but be respectful of the others in the classroom. If it becomes distracting to those around others, you will be asked to either put it away or take it outside the classroom.

## **CAMPUS RESOURCES FOR STUDENTS**

Georgia Tech provides a variety of resources around campus to support students and their learning. These include resources such as The Counseling Center, The Communication Center, and The Center for Academic Success.

See [http://ctl.gatech.edu/sites/default/files/documents/campus\\_resources\\_students.pdf](http://ctl.gatech.edu/sites/default/files/documents/campus_resources_students.pdf) for a list of relevant campus resources available to Georgia Tech students.

## **Note**

This syllabus is subject to change as the semester progresses if it will enhance the student learning and the overall quality of the course. (Syllabus v1.2: 2/17/2020)