12.17.2011 Version – Subject to Revision

UNIVERSITY OF HAWAI`I - MĀNOA
Department of Economics
Econ 130(4) -- Spring 2012 Semester
Professor Sumner La Croix

Principles of Microeconomics
Tues/Thurs 10:30 – 11:45 AM
Room: BUSAD A102

http://laulima.hawaii.edu
http://www.aplia.com
http://twitter.com

Instructor: Professor Sumner La Croix  Graduate Assistant: Xiaodong Sun
Office Hours: Tuesday 9 -10, 1-2  Office Hours: TBA
And by appointment  And by appointment
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The syllabus, class announcements, handouts, powerpoint presentations, and other course material are posted at the class site on http://laulima.hawaii.edu as they become available.

COURSE DESCRIPTION: This course examines how resources are allocated through market and non-market mechanisms. We provide students with economic concepts and models and show how to use them to analyze real-world questions. Topics include: supply and demand analysis; theory of consumer demand; theory of the firm including production and costs, perfect competition, monopoly, monopolistic competition and oligopoly; and public policy analysis of various issues including, but not limited to, excise taxation, externalities and market structure. The analytical skills required for successful completion of this course are high school mathematics.

Our goals for students in this course include, but are not limited to:

- Achieving **basic economic literacy**, i.e., each student is able to clearly explain core microeconomic terms, concepts and theories;
- Fostering **critical thinking** by demonstrating the ability to apply microeconomic reasoning to contemporary social issues and policy problems;
- Applying **quantitative reasoning** using appropriate equations and graphs to illustrate theoretical and policy problems;
- Achieving a critical understanding of **international trade and competition**.
- And learning how to use **social networking tools** effectively.
PREREQUISITES: High school mathematics. No calculus required.

TEXTBOOK:

REQUIREMENT: Bring to class a twitter-enabled devise that you can use to send questions and comments on the lecture and videos. Asking and responding to twitter questions is 5 percent of your course grade (included in the 15% for class attendance and participation). We will pass out and post directions on how to sign up for a class twitter account and how to send twitter questions on Tuesday, January 24.

GRADE DETERMINATION

Letter grades are assigned using the University of Hawaii plus/minus grading system. I do not assign grades of D-, D+, or C-. Grades assigned may include: F, D, C, C+, B-, B, B+, A-, A, and A+.

Grades are determined on the basis of the following components.

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class Attendance and Participation</td>
<td>15%</td>
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<tr>
<td>Homework</td>
<td>25%</td>
</tr>
<tr>
<td>Midterm exam #1</td>
<td>15%</td>
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<tr>
<td>Midterm exam #2</td>
<td>15%</td>
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<tr>
<td>Final exam</td>
<td>30%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
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INFORMATION ABOUT THE THREE EXAMINATIONS

All examinations will consist of multiple choice questions and short essay questions. Examinations are closed-note, closed-book. No caps, dictionaries, hats, cell phones, ipods, backpacks, or calculators. Come with #2 pencils and official UH picture ID.

The final examination is cumulative, with extra emphasis on topics covered since the second midterm. Midterm examinations are not cumulative but questions may require application of material learned earlier in the course.

Attendance at all examinations is mandatory. No make-up examinations will be offered except for University-sanctioned excuses. If you do miss an examination, be sure to e-mail the instructor and explain why you missed the examination. Students with an unexcused absence will receive zero (0) points and a “F” letter grade on that examination. Students who miss any of the above scheduled examinations are advised to withdraw from the course at their earliest opportunity. If a make-up examination is warranted, its format may differ from the examination administered in class and will be administered at the convenience of the instructor and teaching assistant.
All exam review sessions are optional.

Review Session for Midterm One: Friday, February 10, time and room TBA
Midterm One: Tuesday, February 14 in class.
Review Session for Midterm Two: Tuesday, March 20, time and room TBA
Midterm Two: Thursday, March 22 in class.
Last Econ 130 Class: Tuesday, May 1
Review for Final Exam: Thursday, May 4, time and room TBA
Final Exam: Tuesday, May 8 from 9:45 – 11:45 am
in our usual classroom.

Check out http://www.thomsonedu.com/economics/mankiw/edition_6/micro.html for materials designed to prepare you for exams. Check out the tutorial quizzes, the flash cards, and the key term reviews!!

CLASS ATTENDANCE

Class attendance is required. Students unable to attend ALL course lectures as scheduled should withdraw immediately. Attendance will be measured through a sign-in system. Students unable to attend the entire lecture should not sign-in. Because attendance will count toward course credit, abuse of the sign-in system will be treated as academic dishonesty. All violators will be reported to the UH administration for review. Students can miss THREE classes without penalty. Each subsequent class missed results in a 1% loss in the maximum 15% of the grade that can be earned from class attendance. Attendance will not be taken at the first two classes (January 10 and 12).

TUTORING

Individual tutoring from highly qualified UH economics majors is also available. Go to: http://manoa.hawaii.edu/learning/tutoring.html. Select “Econ 130” and follow directions to schedule a session with a specific tutor.

Be sure to contact me if you have any problems arranging for tutoring.

APLIA HOMEWORK: REGISTRATION AND USE

The teaching assistant will review some of the assigned Aplia problems during class on the following day. All aplia assignments are due at 9 pm. Check the aplia web site for the class for a schedule of due dates.

3. Purchase Options for Aplia and the Mankiw Textbook

- In this course, you will use the Mankiw textbook and the Aplia website.
- You can buy them as a bundle or separately.
You have three purchase options for the Aplia problem sets and Mankiw textbook (see below).

Don't buy anything until you understand your alternatives.

Three Purchase Options

Option A: Buy Aplia Directly With an Electronic Book

- Purchase access to your course directly from Aplia on the CengageBrain website for $90. The website includes:
  - Access to an online copy of your textbook.
  - Content that has been customized for your textbook and course.
  - Access to the electronic copy of the textbook expires at end of semester.

Option B: Buy Aplia Directly and Buy a Used Textbook On-Line

- This is Option A ($90.00 for Aplia and electronic book) coupled with your own purchase of a used/new book from an on-line merchant. This is not a great option this semester, as our book was published in 2011 and used copies are expensive. My amazon search showed a used paperback 6th edition of Mankiw’s Principles selling for $93.00. Aplia also provides an option to buy a new copy of the book from them at a discounted price if you have purchased Option A.

Option C: Purchase a New Book Bundled with Aplia at UH-Manoa Bookstore

- UH Bookstore has a new book and Aplia (bundled together) available for $175+. The bundle contains an Aplia Access Card with a Payment Code that you can enter on Aplia’s website as payment for your Aplia course.

Summary: You have options that range from $90 to $175.35. Choose carefully!!!

Aplia Registration Instructions

Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

- Connect to http://login.cengagebrain.com/
- If you already have an account, sign in. From your Dashboard, enter your course key (MKGK-QFNZ-C2E9) in the box provided, and click the Register button.
- If you don't have an account, click the Create a New Account button, and enter your course key when prompted: MKGK-QFNZ-C2E9. Continue to follow the on-screen instructions.
****What if you might drop this course? Then choose option A and choose to pay later. You can use Aplia without paying until 11:59 PM on 01/30/2012. The last day to drop Econ 130 or switch sections without a “W” is Tuesday 01/17/2012. If you decide to stay in the class, you can then choose option A, B, or C.****

**Aplia assignments:** Aplia assignments must be done by the due date!! The software does not understand excuses. **Do your assignments early to keep last minute emergencies from getting in your way.** After the due date, Aplia displays the correct answers and explanations for graded problems. All Aplia assignments and due dates are displayed on the Aplia website (www.aplia.com).

**Disclaimer:** Professor La Croix does not receive (and never has received) ANY monetary or in-kind benefits from Aplia.

**COLLEGE OF SOCIAL SCIENCES COMPUTER LABS**

You will need a computer to complete assigned Aplia problem sets. Don’t have a computer readily available? Use the College of Social Sciences computer labs!

Mac Labs
- Crawford 212 | Mac lab.
- Crawford 220 | Mac lab.
- Saunders 342 | PC lab.

Lab users are required to log in with their UH email address (without the @hawaii.edu) as their username and their UH ID number as their password. See the example below of a student ID card. The numbers in the box are your UH ID number and your password.

Once you're entered into the system, the computer will ask you to change your password.
IN-CLASS EXERCISES

We will devote all or part of 4-5 classes to in-class exercises. The exercises are fun. They are not graded. You will learn economics by participating in them!! You must come to class and participate actively in the exercises to receive the daily attendance credit.

Topics include:

- Trade
- Voluntary provision of public goods
- Externalities
- Diminishing returns
- Prisoner’s dilemma (game theory)

CLASS LECTURE AND READING SCHEDULE (subject to change)

We will also distribute on-line short readings.

I. January 10 – February 14, 2012

Mankiw, Chapters 1-6.
First Midterm, Tuesday, February 14 in class.

II. February 16 – March 22, 2012

Mankiw, Chapters 7-11.
Second Midterm, Thursday, March 22 in class.

III. April 3 – May 1, 2012

Mankiw, Chapters 13-19.
Final Exam on Tuesday, May 8 from 9:45 – 11:45 am in our usual classroom.
You must take the final exam on the assigned date. No exceptions.

There are classes every Tuesday and Thursday from January 11 through May 1, 2012 except March 27 and 29 (Spring Break).

ENJOY THE COURSE!! OUR GOALS ARE TO LEARN ECONOMICS; TO APPLY ECONOMICS TO REAL-WORLD SITUATIONS; AND TO HAVE SOME FUN!!