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## CLASS MEETING TIME & PLACE

This class will meet Mondays and Wednesdays in Carolyn Tanner Irish Humanities Bldg (CTIHB). We will meet in room 101 of this building. CTIHB is easy to access from Central Campus Drive and is near LNCO, OSH and SILL. A campus map is provided at the following link:

<http://www.map.utah.edu/index.html?code=CTIHB>

This class will meet promptly at 8:05 am and be held continuously until 9:25 am. Class starts Monday, August 22<sup>nd</sup>, 2011 and will meet regularly until Wednesday, December 7<sup>th</sup>, 2011. Final Exam week is scheduled between December 12<sup>th</sup> and 16<sup>th</sup>. Finals for this class are scheduled on Thursday, December 15<sup>th</sup> between 8:00 and 10:00 am in the same meeting location as always. We will not meet Monday, September 5<sup>th</sup> or between October 10<sup>th</sup> and 15<sup>th</sup> subsequent to holiday breaks.

Please make an effort to be in class on time and remain the duration of the class. If you need to leave early please inform me of your circumstance prior to the start of class. I expect that you will always be respectful of the classroom learning environment. If you arrive late – make an effort to enter class without disturbing others, or disrupting the flow of lecture. Participation points are awarded, in part, in conjunction with your ability to show up on time, get involved with class discussions, and remain until the hour is over.

## COURSE DESCRIPTION

As a rudimentary description – economics seeks to understand and have influential assertion over wellbeing. While distinctions exist in regards to defining and detailing wellbeing – all individuals in society across space and time have sought to increase their happiness. An increase in happiness inevitably requires an increased ability to consume resources. Whether these resources involves access to safe drinking water, more time to spend with children, or the new technological device – we all want more. The things we seek may change over time, but are nonetheless universally present. While this idea is likely to resonate with us all, economics views this phenomenon as being inherently unsustainable. It is exactly this fact that makes this discipline interesting. While we all want more “stuff”, everything that we desire is limited in quantity and availability. This poses a unique conflict that is studied directly by the discipline of economics. What do we produce? How do we produce? Who gets what is produced? As societies across space and time delineate and answer these questions – a unique capitulation details existing markets, prices, safety nets, business practices, etc. An examination of economics as a discipline requires that a basic knowledge of incentive structures is acquired. In so doing, we characterize actors in an economy, structure responses of these actors in markets creating demand and supply instruments, and scrutinize the way in which conflicting incentive structures between the actors is resolved. It is critical to balance theory with empiricism. This course will introduce economic concepts first theoretically, and then apply these concepts in a more practical and real-world application. In so doing, it is quintessential to pull from a variety of resources. It is the intention of this course to prepare students to structure an economic way of thinking that will serve them throughout their lives.

## **COURSE SKILLS AND COMPETENCIES**

Students performing well in this course will acquire the ability to:

- 1- Examine social problems through an economic lens.
- 2- Provide insight into the concept of wellbeing; quantifying this concept in accordance with commonly accepted paradigms – and interpreting each methodology objectively.
- 3- Gain a conceptualization of positive and normative concepts, opportunity cost, demand/supply models, specialization and trade, equilibrium determination, consumer and producer surplus, government intervention impacts, efficiency of markets, poverty, inequality, and the behavior of the firm.
- 4- Present varying answers/solutions to societal problems within the context of economic modeling and maximization theorems.
- 5- Apply foundational economic concepts to real-world applications.
- 6- Explain microcredit as a concept, practice and economic tool. Structure arguments for and against microcredit using a comparative application of theories, models, and results.
- 7- Analyze tampering behavior in Cambodia using concepts of price determination, incentive structures, risk and reward, and welfare economics.

## **TEACHING AND LEARNING METHODS**

Lecture, debate, oral criticism and exams.

## **TEXT/RESOURCES**

This course was initially assigned to another professor. As such, a text was selected and an order was placed at the bookstore. When the class traded hands – I did not have sufficient time to change the book order at the bookstore. I realize that several of you may have already purchased the book. I apologize for any inconvenience that this may have caused you. I will provide adequate time for you to acquire the resources that I require for this course.

We will be using primary resources throughout this course; both of which are required – neither of which will be located at the bookstore.

*Principles of Microeconomics*, N. Gregory Mankiw. ISBN: 9780324319163. The 4<sup>th</sup> Edition is the one that I will be referencing. My decision to go with the 4<sup>th</sup> edition of this book is based on saving the class money. I'm sure that students are more savvy at online searches than I am, but I was able to find this book (used) for \$16. Don't all thank me at once...? While we will not be reading this book from cover to cover, it will provide us the theoretic building blocks that are necessary in this course; and we will cover the majority of the chapters. Gregory Mankiw (author of this book) does a good job of presenting material in a simplistic and concise way that shouldn't put you to sleep too quickly. Just take breaks every 15-20 min.

*Landmines in Cambodia: Past, Present and Future*, Wade C. Roberts. ISBN: 9781604977615. You can buy this book only through Cambria Press. Here is the link:

<http://www.cambriapress.com/cambriapress.cfm?template=31&bid=464>. We will be using this book in an effort to analyze real-world applications of microeconomic concepts. This book looks at post-war ordnance in Cambodia through an economic lens. We will be able to apply concepts of incentive structures, poverty, inequality, market equilibrium, government intervention, and many more things by using this text. This book is the culmination of 5 years of research in the landmine sector in Cambodia and has led to the adoption of policy by the Royal Government of Cambodia. This book will help bring the theoretic concepts of the Mankiw text to light in an empiric sense.

## OFFICE HOURS

My office hours this semester will be by appointment only. I am typically available after class on Mondays and Wednesdays. Additionally, I am usually on campus in the early afternoons. I can usually be reached by phone (listed at the top of syllabus) or email. Phone calls after 8:00 pm will not be answered. If you call after this time, feel free to leave a message. Please note that I do not use WebCT email. **If you desire to communicate with me via email – please use [kosal96@yahoo.com](mailto:kosal96@yahoo.com)**. Do not attempt to respond to emails sent from the university server – I will never see the message.

## WebCT

Students are expected to utilize WebCT to access course information and materials. I will post all relevant material on WebCT after class lectures. Please note that while you can communicate with other students by using WebCT, I do not check messages that are left for me at this location. Please only use the email listed at the top of the syllabus when communicating with me. Again, that is [kosal96@yahoo.com](mailto:kosal96@yahoo.com)

## GRADING

Your grade in this class will be determined by your performance on two (2) midterms, one (1) final, and participation in the class. Each of the midterms is worth 20% of your grade. The final is worth another 40% of your grade. Participation points make up the remaining 20% of your grade. Letter grades will be assigned according to the following rubric:

GRADING SCALE	LETTER GRADE	GRADING SCALE	LETTER GRADE
94% and above	A	74% - 76.9%	C
90% - 93.9%	A-	70% - 73.9%	C-
87% - 89.9%	B+	67% - 69.9%	D+
84% - 86.9%	B	64% - 66.9%	D
80% - 83.9%	B-	60% - 63.9%	D-
77% - 79.9%	C+	Below 60%	E

## FOCUS QUESTIONS

Following each lecture, I will create and email focus questions. Transmitting focus questions will be done through the instructor's access portal. It is, therefore, critical for you to make note of which email address is on file with the university. In other words, it is your responsibility to ensure that an active email address is on file with the university; otherwise you will not receive focus questions when I send them. Focus questions will target the most pertinent information from lectures. While you are not responsible for turning in answers to these questions, they will, however, aide you in preparing for the exams. Students that are prepared in answering focus questions will be well prepared for exams. More precisely, exams will be composed of questions similar in nature to focus questions. I strongly encourage the formation of student study-groups that can engage in active dialogue and discuss the focus questions. Groups can request meetings with myself in order to review answers to focus questions. This process helps to steer students in a direction that facilitates strong grade performance.

## SCHEDULE

We will meet 30 times throughout the semester. There will be no class on September 5<sup>th</sup>, October 10<sup>th</sup>, and October 12<sup>th</sup>. Important dates are delineated below:

<b>DATE</b>	<b>RESOURCE</b>	<b>TOPIC*</b>
Monday, August 22, 2011	Mankiw Ch1	<i>First day of class.</i> Syllabus. Ten principles of economics.
Wednesday, August 24, 2011	Mankiw Ch2	Thinking like an economist.
Monday, August 29, 2011	Roberts Ch1	History and consequence.
Wednesday, August 31, 2011	Roberts Ch1	<i>Last day to drop classes.</i> History and consequence.
<b>Monday, September 05, 2011</b>		<b><i>HOLIDAY - No Class</i></b>
Wednesday, September 07, 2011	Mankiw Ch3	Interdependence and gains from trade.
Monday, September 12, 2011	Mankiw Ch4	Market forces of supply and demand.
Wednesday, September 14, 2011	Mankiw Ch13	The cost of production.
Monday, September 19, 2011	Roberts Ch2	Landmine/UXO related incidents in Cambodia.
Wednesday, September 21, 2011	Roberts Ch2	Landmine/UXO related incidents in Cambodia.
<b>Monday, September 26, 2011</b>		<b><i>MIDTERM 1</i></b>
Wednesday, September 28, 2011	Mankiw Ch5	Elasticity.
Monday, October 03, 2011	Mankiw Ch6	Supply, Demand and Government Policies.
Wednesday, October 05, 2011	Mankiw Ch7	Consumers, Producers and the Efficiency of Markets.
<b>Monday, October 10, 2011</b>		<b><i>HOLIDAY - No Class</i></b>
<b>Wednesday, October 12, 2011</b>		<b><i>HOLIDAY - No Class</i></b>
Monday, October 17, 2011	Roberts Ch3	Socioeconomics and Landmine/UXO Incident Rates.
Wednesday, October 19, 2011	Roberts Ch3	Socioeconomics and Landmine/UXO Incident Rates.
Monday, October 24, 2011	Mankiw Ch8	Taxation.
Wednesday, October 26, 2011	Mankiw Ch9	International trade.
Monday, October 31, 2011	Mankiw Ch10	Externalities
Wednesday, November 02, 2011	Mankiw Ch19	Earnings and discrimination.
<b>Monday, November 07, 2011</b>		<b><i>MIDTERM 2</i></b>
Wednesday, November 09, 2011	Mankiw Ch14	Competitive markets.
Monday, November 14, 2011	Mankiw Ch15	Monopoly
Wednesday, November 16, 2011	Mankiw Ch16	Oligopoly. Game theory.
Monday, November 21, 2011	Roberts Ch4	Agriculture and Landmine/UXO Incidents.
Wednesday, November 23, 2011	Roberts Ch4	Agriculture and Landmine/UXO Incidents.
Monday, November 28, 2011	Mankiw Ch20	Income inequality and poverty.
Wednesday, November 30, 2011	Roberts Ch5	The Price of Scrap Metal and Landmine/UXO Tampering Behavior.
Monday, December 05, 2011	Roberts Ch5	The Price of Scrap Metal and Landmine/UXO Tampering Behavior.
<b>Wednesday, December 07, 2011</b>		<b><i>REVIEW (Last day of class)</i></b>
<b>Thursday, December 15, 2011</b>		<b><i>FINAL EXAM (8 - 10 am)</i></b>

## **PARTICIPATION POINTS**

I expect that students will come to class, have the material read before coming to class, and participate in class discussions. Failure to do these things may result in a loss of participation points. I have access to student pictures and will assign participation points in conjunction with class participation, attendance, and general attitude. I will pass around random roll sheets to help me assess participation members. Students not verbally participating should not expect to receive any participation points at the end of the semester. Without participating in this class, you should only expect to receive a maximum grade of a "C". If you have questions about contributions being sufficient enough to award points, feel free to set up an appointment to discuss the matter.

## **POLICIES**

You cannot miss an exam and take a makeup exam unless I give you permission to do so before the exam. Without my permission, you will earn a zero on any exams that you miss. To get my permission to take a makeup exam, you must give me notice before the class takes its exam (if at all possible), and before you take the makeup exam, you must supply written evidence of your reason for missing the in-class exam. If the reason is illness, a note from a doctor will be sufficient. If your reason is that you are participating in a school-sponsored activity, I will always allow you to take a makeup. Otherwise, I will make the decision on a case-by-case basis. In addition, there are limited circumstances in which I may let you take an exam early. There will be no makeup final exams given after the date listed on the schedule unless there is a medical emergency (that can be verified), or unless you are called up for military duty.

For information on conditions that would result in an "Incomplete" grade please refer to the Grading and Academic Standards set forth by the College.

Cheating on exams and other forms of academic dishonesty may lead to expulsion from the class, failure of the class, or more severe penalties. I must submit a report of all incidents of academic dishonesty to your dean for inclusion in your file. "Please refer to the [Academic Catalog](#) or the [Student Handbook](#) for the College's statement on academic honesty."

"If you have a disability for which you will need accommodations in this class, please let me know as soon as possible. You will be required to provide documentation of your disability to the Services with Disabilities program in the [START Center](#) in Carleson Hall at 832-2280 (TDD 832-2286)."

*\*Syllabus is subject to change.*