



Econ 2010-001: Introduction to Microeconomics  
Spring 2020  
Monday & Wednesday, 11:50 am to 1:10 pm  
Gardner Commons Room 1900

**Instructor:** Catherine Ruetschlin  
**Email:** [Catherine.Ruetschlin@economics.utah.edu](mailto:Catherine.Ruetschlin@economics.utah.edu)  
**Office Hours:** Tuesday 12-2 pm, or by appointment  
**Office Location:** Gardner Commons Room 4326

### Required Materials

Goodwin, Neva, Jonathan M. Harris, Julie A. Nelson, Pratistha Joshi Rajkarnikar, Brian Roach, and Mariano Torras. *Microeconomics in Context, Fourth Edition*. New York: Routledge, 2019.

The textbook is available through the University's inclusive access program which offers discounted text access for those students who are willing to use a digital textbook through the Canvas course site. You may opt in to or out of inclusive access using the 'bookshelf' tab in the menu on screen left and the instructions available in the file titled 'Access the textbook.' You may also opt out at the link <https://portal.verba.io/utah/login>.

Additional required materials will be made available on Canvas.

### Course Description

University of Utah Course Catalog Description: Issues related to the production of goods and services. Questions addressed include what gets produced, how does production take place, and who gets the output. Micro theory helps answer these questions by analyzing markets and how consumers and producers make decisions.

This course introduces the fundamentals of microeconomics and their relationship to the domestic and international economy. We will learn the basic analytic tools of modeling and critical thinking. At the end of the term students will be able to apply and interpret economic principles of supply and demand, competition, and market structure in the analysis of market economies including in the context of international trade, market failures, and environmental policy.

"The purpose of studying economics is not to acquire a set of ready-made answers to economic questions, but to learn how to avoid being deceived by economists." Joan Robinson

Econ 2010 is a 3-credit introductory course designated Social/Behavioral Science Exploration. The course does not assume any prior training in the field of economics and requires only basic algebra skills.



## Course Outcomes

At the end of the term students will understand the fundamental relationships of economic activity and be able to use basic economic reasoning to contextualize and analyze current economic issues. Over the course of the semester students will

- Consider the role of markets in modern society
- Build and manipulate the basic microeconomic model of supply and demand
- Apply economic logic and modeling to international trade, environmental resource management, and other contemporary public policy issues
- Identify the properties of competitive markets and those with market power

## Course Policies

1. **Attendance Policy:** Attending class can only help your grade. Educational and psychological research strongly links class attendance and academic performance, and your participation in class helps the instructor set appropriate expectations for the course. Throughout the semester we will incorporate unannounced in-class assignments to facilitate practice with key tools and to establish graded material based on classroom attendance.
2. **Academic Honesty:** Please note the definitions of cheating, misrepresenting one's work, inappropriately collaborating, plagiarism, and fabrication or falsification of information from the University Utah Student Handbook, available here: <https://regulations.utah.edu/academics/6-400.php>

“Plagiarism’ means the intentional unacknowledged use or incorporation of any other person’s work in, or as a basis for, one’s own work offered for academic consideration or credit or for public presentation. Plagiarism includes, but is not limited to, representing as one’s own, without attribution, any other individual’s words, phrasing, ideas, sequence of ideas, information or any other mode or content of expression.”

There are many types of plagiarism, all are serious offenses and will be treated according to the University of Utah rules and procedures for student academic conduct outlined in Student Code - Policy 6-400: Code of Student Rights and Responsibilities.

Any incidents of cheating, misrepresentation, or plagiarism will result in a grade of zero for the assignment. All essays and assignments must be written in your own words with proper citations.

## University Policies

1. **The Americans with Disabilities Act.** The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you

and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.

2. **Addressing Sexual Misconduct.** Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).
3. **Learners of English as an Additional/Second Language.** If you are an English language learner, please be aware of several resources on campus that will support you with your language and writing development. These resources include: the Writing Center (<http://writingcenter.utah.edu/>); the Writing Program (<http://writing-program.utah.edu/>); the English Language Institute (<http://continue.utah.edu/eli/>). Please let me know if there is any additional support you would like to discuss for this class.
4. **Campus Safety.** The University of Utah values the safety of all campus community members. To report suspicious activity, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit [safeu.utah.edu](http://safeu.utah.edu).

## Assignments

Assignments in this course include reading responses, problem sets that provide practice with technical relationships, short in-class assignments and presentations of assigned material, and weekly quizzes over assigned reading to be completed on Canvas. All assignments are intended to help you master the material and prepare for exams, and to improve the quality of in-class discussions.

Quizzes will be made available on Canvas after class on Wednesdays and will close before the start of class the following Monday. Each quiz will cover a combination of the material just covered in the week leading to the quiz and the material covered in the assigned reading for the following week.

Any assignment may include a combination of short answer/essay questions and analytical/graphical analysis. All graded assignments must be written in complete sentences. Assignments are due before class begins on the date assigned via Canvas.

**Late Assignments:** All assignments are due before class begins on the date assigned. Quizzes and problem sets will close on the date assigned, but will be reopened before the midterm and final



exams. At that point any missed quizzes can be completed for partial credit. A deduction of one letter grade per day will be imposed on late work.

### **Grading Policy**

Grades will be calculated based on the following required work:

Weekly quizzes, completed on Canvas before class each Monday:	15%
Problem sets and in-class assignments:	25%
Midterm exam:	30%
Final exam:	30%

### **Grading Scale:**

94-100%: A  
90-93%: A-  
87-89%: B+  
84-86%: B  
80-83%: B-  
77-79%: C+  
74-76%: C  
70-73%: C-  
67-69%: D  
64-66%: D  
60-63%: D  
0-59%: E

## **Course Schedule**

### **Week 1: Introduction to the Course**

January 6<sup>th</sup> & 8<sup>th</sup>

Reading:

- 1) Syllabus
- 2) *Microeconomics In Context*, Chapters 1 & 2

### **Week 2: Production Possibilities and International Trade**

January 13<sup>th</sup> & 15<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 1, Section 4: “Economic Trade Offs”
- 2) *Microeconomics In Context*, Chapter 6: “International Trade and Trade Policy”

### **Week 3: International Trade II**

January 20<sup>th</sup> & 22<sup>nd</sup>



Monday, January 20<sup>th</sup>: No Class: Dr. Martin Luther King Jr Day

Reading:

- 1) *Microeconomics In Context*, Chapter 6: “International Trade and Trade Policy”

#### **Week 4: Supply and Demand I**

January 27<sup>th</sup> & 29<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 3: “Supply and Demand”

#### **Problem Set 1 Due January 29<sup>th</sup> by 11:59 pm**

#### **Week 5: Supply and Demand II, Elasticity**

February 3<sup>rd</sup> & 5<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 4: “Elasticity”

#### **Week 6: Supply and Demand III, Welfare Analysis**

February 10<sup>th</sup> & 12<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 5; “Welfare Analysis”

#### **Week 7: Taxes and Tax Policy**

February 17<sup>th</sup> & 19<sup>th</sup>

Monday February 17<sup>th</sup>: No Class, Presidents Day

Reading:

- 1) *Microeconomics In Context*, Chapter 11: “Taxes and Tax Policy”

#### **Problem Set 2 Due February 19<sup>th</sup> by 11:59 pm**

#### **Week 8: Midterm Exam**

February 24<sup>th</sup> Review for Midterm

February 26<sup>th</sup> In Class Midterm Exam

#### **Week 9: Market Failures: Externalities and the Environment**

March 2<sup>nd</sup> & 4<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 12: “The Economics of the Environment”

#### **Week 10: Spring Break**



March 9<sup>th</sup> & 11<sup>th</sup>: No Class, Spring Break

**Week 11: Market Failures: Public Goods, Artificially Scarce Goods, and Common Property Resources**

March 16<sup>th</sup> & 18<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 13: “Common Property Resources and Public Goods”

**Week 12: Production Costs**

March 23<sup>rd</sup> & 25<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 15: “Production Costs”

**Week 13: Perfect Competition**

March 30<sup>th</sup> & April 1<sup>st</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 16: “Perfectly Competitive Markets”

**Problem Set 3 Due April 1<sup>st</sup> by 11:59 pm**

**Week 14: Monopoly, Monopolistic Competition, and Oligopoly**

April 6<sup>th</sup> & 8<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 17: “Markets with Market Power”

**Week 15: Consumer Theory**

April 13<sup>th</sup> & 15<sup>th</sup>

Reading:

- 1) *Microeconomics In Context*, Chapter 8: “Consumption and the Consumer Society”
- 2) *Microeconomics In Context*, Chapter 7: “Economics Behavior and Rationality”

**Week 16: Review for Final**

April 20<sup>th</sup> (no class on Wednesday, April 22<sup>nd</sup>)

**Problem Set 4 Due April 20<sup>th</sup> by 11:59 pm**

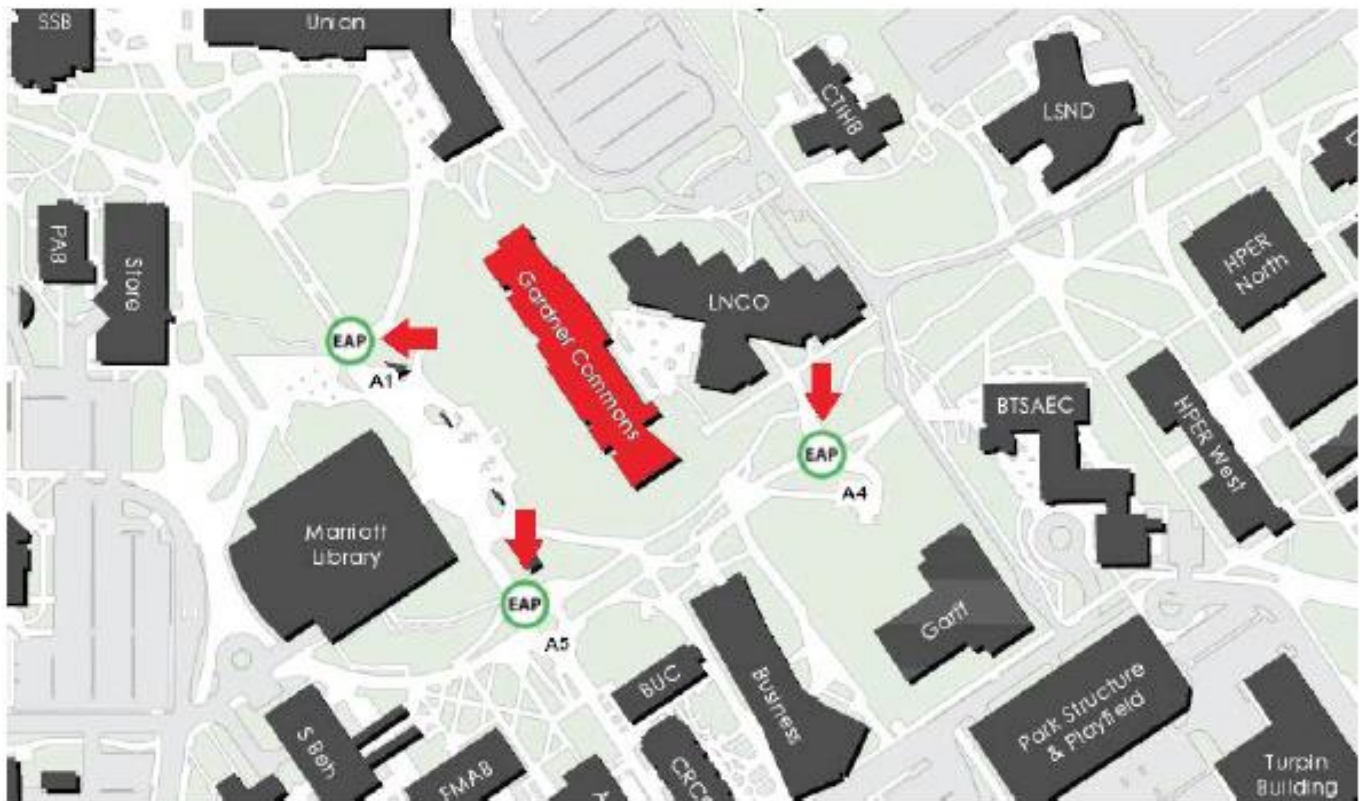
**Finals Week: Final Exam Monday, April 27<sup>th</sup> 10:30 am, GC 1900**

*This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate*



*the needs of our class. Any changes will be announced in class and updated in Canvas on the syllabus page.*

# CSBS EMERGENCY ACTION PLAN



## BUILDING EVACUATION

EAP (Emergency Assembly Point) – When you receive a notification to evacuate the building either by campus text alert system or by building fire alarm, please follow your instructor in an orderly fashion to the EAP marked on the map below. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can also look up the EAP for any building you may be in on campus at <http://emergencymanagement.utah.edu/eap>.



## CAMPUS RESOURCES

**U Heads Up App:** There's an app for that. Download the app on your smartphone at [alert.utah.edu/headsup](http://alert.utah.edu/headsup) to access the following resources:

- **Emergency Response Guide:** Provides instructions on how to handle any type of emergency, such as earthquake, utility failure, fire, active shooter, etc. Flip charts with this information are also available around campus.
- **See Something, Say Something:** Report unsafe or hazardous conditions on campus. If you see a life threatening or emergency situation, please call 911!

**Safety Escorts:** For students who are on campus at night or past business hours and would like an escort to your car, please call **801-585-2677**. You can call 24/7 and a security officer will be sent to walk with you or give you a ride to your desired on-campus location.