Economic 2023–Principles of Microeconomics
Fall 2007

Instructor:  Dr. Cary Deck     E-mail:  cdeck@walton.uark.edu
Office:  425 WCOB     Phone:  575-6226
Office Hours:  10:00-11:30 T&R and by appointment. (I am around most of the time and am happy to talk with you so feel free to drop by my office anytime.)

Description of Course:
This course is designed to introduce students to the study of how individuals, both consumers and producers, make decisions about how to allocate scarce resources.

Textbook:  This course will utilize Aplia (http://www.aplia.com/), which includes an electronic copy of Principles of Microeconomics 4th edition by Mankiw.


Prerequisite:  MATH 1203 or equivalent.  Students are expected to be able to perform basic arithmetic, algebra, and geometry.

Course Outline:  (a tentative schedule is available at http://comp.uark.edu/~cdeck/econ202.htm)
Introduction (Ch 1-3)  Production and Delivery of Goods and Services (Ch 13)
  What is Economics?
  Basic Concepts  Market Structure
The Creation of Value
  Supply and Demand (Ch 4)  Perfect Competition (Ch14)
  Consumer and Producer Surplus (Ch 7)  Monopoly (Ch 15)
  Government Policy (Ch 6 & 8)  Oligopoly (Ch 16)
  International Trade (Ch 9)  Antitrust-Regulation
Acquisition of Customers
  Foundations of Demand (Ch 21)  Human Capital
  Elasticity (Ch 5)  Labor Markets (Ch 18)
  Income Distribution (Ch 20)  Wage Discrimination (Ch 19)
  Market Failures (Ch 10-11)  Strategy

Attendance Policy:  “Education at the university level requires active involvement in the learning process. Therefore students have the responsibility to attend classes and to actively engage in all learning assignments or opportunities provided in their classes.”  (2005-2006 Catalog of Studies, p. 37; http://catalogofstudies.uark.edu/current/studies/06_Acad_Reg.pdf). Attending this class is more than being physically located in the classroom.  Students should have read assigned materials prior to class.  Cell phones and pagers should be turned off and materials not related to this course should be put away during class.  Any distracting activity should be avoided, including talking and packing up before the end of class.  Above all, members of the class are expected to behave in a professional manner.
Grading Policy: Grades will be determined as follows

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aplia</td>
<td>20</td>
</tr>
<tr>
<td>In-Class Exams (2@ 25 points)</td>
<td>50</td>
</tr>
<tr>
<td>Cumulative Final Exam (T, 12/11 @ 12:30pm)</td>
<td>30</td>
</tr>
</tbody>
</table>

Aplia: There are graded assignments within Aplia. Typically there are two sets of graded questions for each chapter we will cover in class. The first set is to be completed before the class in which we will discuss the material; the second set is to be completed after we have discussed the chapter in class. Scores on the pre-class assignments will count for 5 points of your grade and scores on the post-class assignments will count for 15 points of your grade. Due dates and times are shown in Aplia. Please note that Aplia will not allow you to submit work past the posted deadline even if you are working on the assignment when the deadline occurs. There are no make-ups for Aplia assignments, but your 3 lowest scores for both the pre- and post-class assignments (excluding the math pre/post test) will be not be included in your grade calculation. Items in Aplia identified as practice will not count towards your grade.

Exams: Exams will consist of multiple choice questions. There will be 3 in-class exams of which your two highest scores will be used in determining your grade. A grade of 0 will be assigned for any missed exam, unless a student has approval from the instructor to place the weight of a second or third missed exam on the final due to pre-approved absences for official University functions (such as traveling with an athletic team or the band). There will also be a non-optional cumulative final at the time assigned by the University. Students should bring a blank Accu-Scan form to each exam.

Other:
All appeals on exam grades should be submitted in writing within one week of the time the exams are returned. No consideration will be given to disputed exams without a written description of the specific appeal.

Students with disabilities who wish to request special accommodations are encouraged to contact me as soon as possible.

The inclement weather policy for this class follows the Fayetteville Public School system. If Fayetteville Schools are closed due to weather at the start of class, then we will not meet.

Students are responsible for subject material covered in lecture, assigned readings, and the relevant material from the text, which includes all of the chapters noted on this syllabus. Occasionally the book and lecture will approach a topic differently. My goal for this course is to help you learn economics. Seeing the same material presented from different perspectives aids in accomplishing this task.

No guarantee is made that the class website (http://comp.uark.edu/~cdeck/econ202.htm) will contain updated information. It is the student’s responsibility to keep up with the class schedule, current assignments in Aplia and announcements as they are made in class. If the website differs from what was said in class, we will go with what was said in class.

Students are expected to behave in an ethical and professional manner. Please refer to the UA’s OCSSE’s website for Academic Honesty information: http://www.uark.edu/ua/ethics/index.html.