Principles of Economics – EBGN 201

Instructor: Dr. Scott Houser
Office: 328 Engineering Hall  email: shouser@mines.edu  Office Phone: 303-384-2045
Office Hours: Tuesday, Wednesday and Thursday 8-9:30 AM; Tuesday and Thursday 2:00-3:30 PM and by appointment*

Instructor: Dr. Becky Lafrancois
Office: 110 Engineering Hall  email: blafranc@mines.edu  Office Phone: 303-384-2191
Office Hours: MW 3-4PM, Tuesday 9-11 AM, Friday 8:30-9:30AM, and by appointment*

* We are on campus most of the week, so please make an appointment if our posted office hours don’t work for your schedule.

Class Meetings: MW 11:00AM (Section A) or MW 2:00PM (Section B)
Class Location: Green Center – Metals Lecture Hall (Sections A and B)

Course Web Pages: Blackboard

Teaching Assistant: __________________________  Office Location/Hours: __________________________

TA email: ________________________________  Phone: ________________________________

Instructional Activity: 3 hours lecture  Semester Hours: 3
Course Designation: Common Core

Course Description

Introduction to microeconomics and macroeconomics. This course focuses on applying the economic way of thinking and basic tools of economic analysis. Economic effects of public policies. Analysis of markets for goods, services and resources. Tools of cost-benefit analysis. Measures of overall economic activity. Determinants of economic growth. Monetary and fiscal policy.

Prerequisites: None.

Required Materials

FlipIt Economics – www.flipitecon.com with free access for the semester
Connect Economics – http://connect.mheducation.com with free access for the semester

Recommended Materials

Software/Materials – LaunchPad (bundled with text and ebook)
**Student Learning Outcomes**

At the end of the course, students will:

1. Use economic models to analyze markets for goods, services, and resources.
2. Apply tools of cost-benefit analysis to decisions.
3. Understand the role of economic institutions in a market economy.
4. Analyze government policy with respect to efficiency criteria and equity considerations.
5. Explain and evaluate measures of macroeconomic activity.
6. List the determinants of economic growth and explain international differences in economic well-being.
7. Analyze current and economic policy issues using the tools of economics.

**Topics Covered – additional detail in course calendar**

1. Economic decision-making and cost-benefit analysis
2. Markets and efficiency
3. Labor markets and income distribution
4. Market failures
5. Economic growth
6. Imperfect competition

**Grades and Grading Components**

1. **Midterm Exams (3) 2/17, 3/28, 4/27**  
   45%
2. **Comprehensive Final Exam Date: To be determined**  
   25%
3. **Flip-It Pre Lecture Videos**  
   5%
4. **Learning Tools**  
   25%

1. **Midterm Exams (3) – 15% each for 45% of your course grade**
   This course will have three non-cumulative midterm exams. Each exam will consist of multiple choice and short answer questions. Exams will be conducted during class.
   *Exam dates: Exam 1 – Wednesday, 2/17; Exam 2 – Monday, 3/28; Exam 3 – Wednesday, 4/27*

2. **Comprehensive Final Exam – 25% of your course grade**
   This course will have a cumulative final examination during Final Exam week. The date and location will be determined by the registrar’s office later in the semester.

3. **Flip-It Pre Lecture Videos – 5% of your course grade**
   Prior to most classes, you will be required to watch brief tutorials and answer some pre-lecture question on the topics that we plan to cover in class. Your grade will be based on completing these activities prior to the due date.

4. **Learning Tools – 25% of your course grade**
   We have created a variety of learning tools to help you master the material including problem sets, in-class activities, online exercises, iClickers and recitation activities. We recognize that some tools will be more useful to you than others; therefore, we will give you choices about which tools you use and how often you use them. We will guarantee enough opportunities to generate at least 3500 points, but your score for the tools will be based on just 2500 points. If you get at least
2500 points from any combination of tools, you will get full credit – that is, 2500 or more points translate to 25 percentage points toward your course grade. If you have less than 2500 points, the contribution to your course grade will be scaled based on the number of points. A detailed explanation of the points for the learning tools and the grading process is available on Blackboard.

Your grade in this class will be based on your overall percent average, using the following guidelines:

- A: 92% and greater,
- A-: 90% to less than 92%,
- B+: 88% to less than 90%,
- B: 82% to less than 88%,
- B-: 80% to less than 82%,
- C+: 78% to less than 80%,
- C: 72% to less than 78%,
- C-: 70% to less than 72%,
- D+: 68% to less than 70%,
- D: 60% to less than 68%,
- F: less than 60%.

These guidelines are subject to change, but if you score in the stated range you are guaranteed at least the corresponding grade.

Grades will be maintained and posted on Blackboard throughout the semester.

**Grievance Procedure:** Anyone feeling that a dispute exists after the grading of any assignment or exam may submit a written grievance. The grievance should identify the item in dispute and arguments supporting the student's position. Grievances must be submitted in writing within two class periods following the return of the assignment or exam. I will return a written response within two class periods after receipt.

**Course Structure**

**Class:** Class sessions will be conducted under the assumption that you have completed the pre-lecture assignments before class. Class will focus on the complexities of the material and will assume that you have at least picked up the basics from the pre-lecture assignments. We will spend time in class working on problems and examining real life examples of the course material. We will also conduct experiments and do some case studies. Class sessions will use iClickers. Details on iClicker policies are posted on Blackboard and in the policies section of this syllabus.

**Recitation Sessions:** Recitation sessions are conducted by graduate teaching assistants from the Mineral and Energy Economics program. These smaller class sections allow for more active participation by students than is possible in the large lecture sections. Your participation in graded activities will contribute to your “learning tools” score. Due dates will be announced in recitation and posted on Blackboard.
Course Attendance Policy

All students are advised to be familiar with CSM’s policy regarding the make-up of work missed due to excused absences. This policy may be found in the Bulletin and at http://inside.mines.edu/Student-Absences. In short, documentation for an excused absence must be provided to the Office of the Associate Dean of Students who will then send notices of excused absence to the faculty. The method for providing this documentation is up to the Associate Dean of Students. In all cases of unexcused absences the faculty member has the right to deny the student the opportunity to make up all or part of the missed work. The Athletics Department issues excused absence notices for student athletes.

Exams: The dates of exams are indicated on this syllabus. We generally do not offer make-up exams, unless there are extenuating circumstances. These circumstances include documented illness, family emergencies, and business/athletic/school related trips. Excused absences are required for make-up exams to be scheduled.

Class sessions and recitations: Although we will not take attendance on a daily basis, we expect students to regularly attend and participate in class. If you miss a class or recitation, it is your responsibility to get any notes and assignments from that class. It is up to you to master the subject matter of the course and to demonstrate the ability to use the tools covered at an acceptable skill level. Absence from recitation will require an excused absence to guarantee acceptance of late work or make up for activities and quizzes.

Coursework Return Policy

Homework assignments will be returned within one week. Online assignments give you immediate feedback. Exams will be graded within one week and will be available for review in recitation.

iClicker Policy

Each student is expected to use his or her own iClicker, and that iClicker only. Deliberately using another student's iClicker and registering answers for that person in their absence is a violation of the CSM honor code. If you are found registering answers with an iClicker other than your own, then you and the individuals assigned to all iClickers involved will receive ZERO credit for the entire lecture participation portion of the Learning Tools points.

Students with Disabilities

Colorado School of Mines complies with all federal and state laws and regulations regarding discrimination, including the Americans with Disabilities Act of 1990. If you have a disability and need a reasonable accommodation for equal access to education or services at Colorado School of Mines, please contact the Disability Services Office at 1770 Elm St. – Room 205, by calling 303-384-2595, or emailing Kristen Wiegers at kwiegers@mines.edu.

If you have a disability that could affect your performance in this class or that requires an accommodation under the Americans with Disabilities Act, please see me as soon as possible so that we can make appropriate arrangements.

Disability Services Website: http://disabilities.mines.edu/
Policy on Academic Integrity/Misconduct

The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student’s academic achievements, and giving credence to the university’s educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is online.
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<tr>
<th>Week</th>
<th>Dates</th>
<th>Topics</th>
<th>Krugman/Wells Modules</th>
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| 1    | 1/13-1/15   | Course Overview  
**No recitations on 1/14 and 1/15** | None |
| 2    | 1/18-1/22   | Introduction to economics  
Economic decision-making | 1, 2, 3, 4, 18 |
| 3    | 1/25-1/29   | Tools of benefit-cost analysis  
Introduction to Supply and Demand | 58 |
| 4    | 2/1-2/5     | Supply and Demand; Applications | 7, 9, 11, 12 |
| 5    | 2/8-2/12    | Applications of Supply and Demand | 14, 15, 17 |
| 6    | 2/15-2/19   | No Class Monday 2/15 – Presidents’ Day  
Exam 1 – Wednesday 2/17 in class | |
| 7    | 2/22-2/26   | Labor Markets | 13, 40, 41, 42 |
| 8    | 2/29-3/4    | Unemployment  
Income Distribution | 39, 49, 50 |
| 9    | 3/7-3/11    | Externalities and Public Goods | 36, 37, 38 |
|      | 3/14-3/18   | Spring Break – No Class This Week | |
| 11   | 3/28-4/1    | Exam 2 – Monday 3/28 in class  
Economic Growth | 45, 47, 48 |
| 12   | 4/4-4/8     | Economic Growth | 53, 54, 55 |
| 13   | 4/11-4/15   | Economic Growth  
Introduction to Market Structure  
Price Discrimination | 24, 30 |
| 14   | 4/18-4/22   | Imperfect Competition | 31, 33, 32 |
| 15   | 4/25-4/29   | Imperfect Competition  
Exam 3 – Wednesday, 4/27 in class | 32 |
| 16   | 5/2-5/4     | Additional topics and wrap-up  
No recitation 5/5 and 5/6 | TBA |
|      |             | Final Exam – Date to be announced | |

* Course content subject to change. All changes will be announced in class and online. It is your responsibility to keep up with posted announcements.