Winthrop University  
College of Business Administration  
Economics 215  
Principles of Microeconomics  
Spring 2012

11:00 am - 12:15 pm; Monday/Wednesday  
Thurmond 306

Instructor: Dr. Laura D. Ullrich  
Office: 104 Thurmond Hall  
Office Hours:  
Monday 3:15 – 4:45 pm  
Tuesday 9:30 – 11:30 am; 1:30 – 4:00 pm  
Wednesday 8:30 – 9:30 am; 3:30 – 4:30 pm  
(and by appointment)

E-mail: ullrichl@winthrop.edu

Catalog Description
The economic behavior of individual decision-making units in society with development of the concepts of consumer choice and business firm behavior under different market conditions.

Introduction
Welcome to Economics 215, Principles of Microeconomics. This course will cover the basic ideas and theories of microeconomics. Topics such as demand and supply interaction, market failure, profit maximization, elasticity of demand, perfect competition, and monopoly power will be covered. In addition, fields based on microeconomics such as environmental economics and public sector economics will be discussed. The primary goal of this course is for you to learn the underlying logic of microeconomic reasoning and decision making through an application of basic models and graphs. You will also learn how to manipulate these models and graphs to apply them to real world situations.

There is A LOT of information for us to cover in this short period of time. Make sure that you stay on top of the information that we cover each day, and come to see me if you need additional help.

General Education Course Goals:
To acquire and appreciate quantitative skills: Quantitative data and relationships are an integral part of any course in economics. Students will learn how to calculate, analyze and use such quantitative measures as costs, revenues, productivities and demand elasticities.

To use critical thinking, problem-solving skills and a variety of research methods: Students will be expected to critically analyze a wide variety of public and private policy initiatives.
Understand the nature of social and cultural conflict and methods of resolution: Social and cultural conflict often originates with the disparate goals of consumers and producers, of competing producers, and of competing interest groups. Students will learn to appreciate how an efficient economic system can resolve these conflicts in a way that maximizes overall social value.

Examine problems, issues and choices that confront citizens of the world: Students will be expected to analyze such critical issues as poverty, resource scarcity, international trade, pollution, government regulation and the pros and cons of big business.

Student Conduct
As noted in the Student Conduct Code: “Responsibility for good conduct rests with students as adult individuals.” The policy on student academic misconduct is outlined in the Student Conduct Code Academic Misconduct Policy in the Student Handbook, which can be found online at http://www3.winthrop.edu/studentaffairs/handbook/StudentHandbook.pdf

Academic Dishonesty
Academic dishonesty is a serious offense because it diminishes the quality of scholarship and the learning experience for everyone on campus. An act of academic dishonesty may lead to such penalties as reduction of grade, probation, suspension, or expulsion from the University. I reserve the right to assign a grade of zero for actions involving violations of Winthrop’s Student Academic Misconduct Policy.

Technology Policy
Cell phones or related devices are not allowed at any time during class. If you are text messaging during class you will be asked to leave the room and will be counted absent for that day. Students are permitted to use a calculator during tests when needed, but it must be a basic calculator without storage functions (e.g. a dollar store calculator). Any student who is caught using an electronic device such as a cell phone, PDA, Blackberry, iPod, etc. during an exam will be subject to academic dishonesty prosecution. Graphing calculators are also strictly prohibited.

Disability Services
Winthrop University is dedicated to providing access to education. If you have a disability and need classroom accommodations, please contact Gena Smith, Coordinator, Services for Students with Disabilities, at 323-3290, as soon as possible. Once you have your Professor Notification Form, please tell me so that I am aware of your accommodations well before the first assignment, test, or paper.

Required Text.
Principles of Microeconomics, by Libby Rittenberg and Timothy Tregarthen. This is a customized online text published by Flatworld Knowledge. You can access the book at http://students.flatworldknowledge.com/course/712100. You can create an account and read the book online for FREE!! Alternatively, you can purchase a hard copy or print individual chapters for a very low fee.
Tests
There will be four tests given in this class. There will be no comprehensive final exam. The tests will be a combination of multiple choice and short answer questions, and will be given during the class period. NO MAKEUP TESTS WILL BE GIVEN. You will be allowed to shift that portion of your grade to the final exam only if I am notified of the issue at least one day prior to the test. In other words, if we have a test on Monday, I must receive an e-mail from you by 5:00 pm on Sunday stating the reason for your absence. Otherwise you will receive a zero for that test. You may only be excused from a test under special circumstances (i.e., death in the family or severe illness). Not being able to get a ride to class or going to the beach for a long weekend are not acceptable excuses.

Tentative Exam Dates: February 6th, February 29th, April 2nd, April 30th 8:00 am

The following things are not allowed during examinations in this course:
- Use of technological devices (see previous policy)
- Using the restroom. The class is only 75 minutes long, so you shouldn’t have any problems. Make sure you go right before class!
- Talking to your classmates
- Sleeping 😴

Please note: you will not be permitted to use anyone else’s calculator during an exam. If you forget to bring a calculator to the test you will have to complete the exam without the aid of a calculator. Calculator sharing is strictly forbidden!!

In Class Quizzes
Unannounced quizzes will be given in class throughout the semester (at least five times). These quizzes will cover the material taught in the previous class. The quizzes are given for two purposes. First of all, I hope that they will give you an incentive to study regularly throughout the semester rather than waiting until the night before an exam. Secondly, this gives you an additional incentive to come to class regularly. Coming to class is the best way to succeed in my class. Your lowest quiz grade will be dropped at the end of the semester. NO MAKEUP QUIZZES WILL BE GIVEN.

Attendance
Each student can miss ONE class period without penalty. After missing one class, the student will lose 10 points off of their attendance grade for each class missed. For example, if you only miss one class, you will receive a 100% for the attendance portion of your grade. If you miss three classes, you will receive an 80%. Think of this as a way to improve on your overall grade.

The following behaviors will result in you being counted absent: not coming to class at all, sleeping in class, arriving more than 5 minutes late to class, a ringing cell phone, or other disruptive behavior.
The Winthrop University attendance policy states that any student missing more than 25% of the class meetings will receive an F in that class. Therefore, if you miss more than 8 class periods during the semester you will receive an automatic F in the class regardless of performance on tests and quizzes.

**Grading**
Tests 80% (20% each)
In Class Quizzes 10% (Lowest quiz grade will be dropped)
Attendance 10%

**Grading Scale**

<table>
<thead>
<tr>
<th>Score</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-100</td>
<td>A</td>
</tr>
<tr>
<td>80-89.9</td>
<td>B</td>
</tr>
<tr>
<td>70-79.9</td>
<td>C</td>
</tr>
<tr>
<td>60-69.9</td>
<td>D</td>
</tr>
<tr>
<td>&lt;60</td>
<td>F</td>
</tr>
</tbody>
</table>

**Anticipated Course Outline**
Chapter 1: Economics: The Study of Choice
Chapter 2: Confronting Scarcity: Choices in Production
Chapter 3: Demand and Supply
Chapter 4: Applications of Demand and Supply
EXAM ONE

Chapter 5: Elasticity: A Measure of Response
Chapter 6: Markets, Maximizers and Efficiency
Chapter 7: The Analysis of Consumer Choice
Chapter 8: Production and Cost
EXAM TWO

Chapter 9: Competitive Markets for Goods and Services
Chapter 10: Wages and Employment in Perfect Competition
Chapter 11: The World of Imperfect Competition
Chapter 12: Monopoly
EXAM THREE

Chapter 13: Antitrust Policy and Business Regulation
Chapter 14: International Trade
Chapter 15: Public Finance and Public Choice
Chapter 16: Inequality, Poverty and Discrimination
Chapter 17: The Economics of the Environment
EXAM FOUR

**Important Dates of Note:**
Last day of drop/add: January 14
Course withdrawal deadline: March 9