



ECON 1010-01, Intro to Microeconomics
Spring 2022
Monday, Wednesday, Friday
9:00-9:50 AM
Tilton Memorial Hall, Room 305

Instructor: Valentina Martinez-Pabon
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Office Hours: Remote: Monday 10:30-11:30 AM (Zoom Link: <https://tulane.zoom.us/j/95829694761>)
And by appointment

Course Description and Objective

This course introduces the theory of economic principles and the allocation of resources. The objective of this course is to provide students with an understanding of why a particular item is priced as it is. Further, students will be able to recognize the efficiency of the market system and under what circumstances such efficiency is either absent or desirable.

Upon completing this course and Intro to Macroeconomics (ECON 1020), students will have the skills necessary to pursue 3000 level courses in the Economics Department.

Learning Outcomes

After completing this course, students will be able to:

1. Explain the role that opportunity cost plays in the decisions that we make and use these ideas to analyze other decision-making situations
2. Create a demand curve from the underlying consumer behavior and create a supply curve from the underlying firm behavior
3. Use supply and demand curves to model a variety of market situations, predicting the outcomes on price and quantity traded
4. Use the concepts of elasticity, economic surplus, economic efficiency, and deadweight loss to analyze market situations
5. Compare and contrast different industry structures based on the degree of competition and analyze the implications of each on the economic surplus generated or lost
6. Compare and contrast long-run and short-run market situations

This is not a comprehensive list. All of the above will be assessed through problems presented in class, online homework assignments, midterms, and the final exam.

Required Resources

We will be reading Case, Fair, and Oster, Principles of Microeconomics, 13th edition, Pearson Education. You can purchase a hard copy of the text or get the eBook. Previous versions of the book are also helpful to study the topics of this course; just note that the order of the chapters and sections may vary. We also will be using MyEconLab online homework.

Grading Policies:

Attendance	10%
Quizzes	15%
Online homework	15%
Midterm 1	15%
Midterm 2	15%
Midterm 3	15%
Final Exam	15%

Letter Grades

Use the following chart for the letter grade determination. There will be no exceptions to this grading scheme.

A (92.5-100) | A- (90-92.4) | B+ (87.5-89.9) | B (82.5-87.4) | B- (80-82.4) | C+ (77.5-79.9) | C (72.5-77.4) | C- (70-72.4) | D+ (67.5-69.9) | D (62.5-67.4) | D- (60-62.4) | F (below 60)

Quizzes

We will have in-class quizzes regarding readings, videos, or podcasts that will allow you to see how all the concepts we discuss in class are applied in real life. The instructor will previously announce all quizzes. There are not make-up quizzes, but students can miss one quiz with no penalty.

Homework

We will have assigned online homework, which consists of the practice problems in MyEconLab for each chapter. While more quantitative and problem-based than what we do in class and the focus of the midterms and final, these assignments provide an excellent way to learn the concepts more robustly. Thus, if your sole purpose is to get through them as fast as possible, using your multiple attempts to triangulate the answer, then they probably aren't worth your time and money, and I would skip them.

Midterms and Final Exam

There are three midterm exams throughout the semester which will take place during regular class hours and in our regular classroom. The midterm exams are not cumulative.

The final exam is cumulative and covers all of the subjects of the semester. The final exam will take place on the 7th of May (Sat) between 4:00 PM and 6:00 PM in Tilton Memorial Hall, Room 305.

If a student must miss an exam for a valid and documented reason, the grade recorded for the missed exam will be the average of the other 2 regular exams (not including the final exam). In these rare cases, you must let me know as soon as possible and preferably prior to the exam. Also, documentation needs to be submitted to decide whether it constitutes an acceptable excuse. Documentation should be submitted within one week of the missed exam at the latest.

Attendance Policy

This is a face-to-face class; therefore, I expect students to come into class. Faculty and students must comply with the University's health strategy on COVID-19 (see here for more information: <https://tulane.edu/covid-19/health-strategies>), including wearing face coverings when it is mandated.

Students are allowed to miss up to two classes without excuse. If more than two classes are missed, students will be excused only for valid medical or family emergencies. Students must produce signed evidence by the proper authority verifying why they missed the class. Without the signed evidence, 0.5 percentage points will be subtracted from the attendance grade for each missed class.

If a student cannot attend the class for any reason, the student is responsible for communicating with their instructors to make up any work they may miss. With the approval of the Newcomb -Tulane College dean, an instructor may have a student who has excessive absences involuntarily withdrawn from a course with a WF grade after written warning at any time during the semester.

General Policies

- The use of laptops, iPads, cellphones, and other electronic devices is discouraged during class. We will seek to have an active learning environment in our class, and research has shown that electronic devices are more distracting than helpful during class.
- Please turn off all cell phone ringers and music players when you come to class.
- Please do not wear headphones during class.
- Please come in quietly and take the nearest seat if you must arrive late.
- Please avoid leaving prior to the class being over. It is extremely disruptive.

Class Schedule (Note that the schedule is subject to change. All readings are required).

Date	Topic	Reading/Assignment
<i>Week 1</i>		
W, January 26	Introduction to Economics	Chapter 1.1, 1.2, 1.3
F, January 28	How to Read and Understand Graphs	Chapter 1A
S, January 30		Get Started Homework Due Date
<i>Week 2</i>		
M, January 31	Scarcity, Choice, Opportunity Cost	Chapter 2.1, 2.2
W, February 2	Market Economy	Chapter 3.1, 3.2, 3.3
F, February 4	Demand in the Output Markets and Quiz 1	Chapter 3.3
S, February 6		Chapter 1 Homework Due Date
<i>Week 3</i>		
M, February 7	Supply in the Output Markets	Chapter 3.4
W, February 9	Market Equilibrium	Chapter 3.5
F, February 11	Constraints on the Market and Quiz 2	Chapter 4.1, 4.2
S, February 13		Chapter 2 Homework Due Date
<i>Week 4</i>		
M, February 14	Market Efficiency	Chapter 4.3
W, February 16	Review for Midterm 1	
F, February 18	Midterm 1 Covering Chapters 1, 2, 3, & 4	
S, February 20		Chapter 3-4 Homework Due Date
<i>Week 5</i>		
M, February 21	Elasticity	Chapter 5.1
W, February 23	Elasticity	Chapter 5.2, 5.3
F, February 25	Elasticity and Consumer Theory and Quiz 3	Chapter 5.4, 5.5, 6.1
<i>Week 6</i>		
M, February 28	Mardi Gras Break (No Class)	
W, March 2	Consumer Theory	Chapter 6.1, 6.2, 6A

F, March 4	Consumer Theory	Chapter 6.3, 6.4
S, March 6		Chapter 5 Homework Due Date
<i>Week 7</i>		
M, March 7	Review for Midterm 2	
W, March 9	Midterm 2 Covering Chapters 5 & 6	
F, March 11	Producer Theory	Chapter 7.1, 7A
S, March 13		Chapter 6 Homework Due Date
<i>Week 8</i>		
M, March 14	Producer Theory	Chapter 7.2, 7.3
W, March 16	Short-Run Costs	Chapter 8.1
F, March 18	Short-Run Costs	Chapter 8.1
S, March 20		Chapter 7 Homework Due Date
<i>Week 9</i>		
M, March 21	Short-Run Costs	Chapter 8.2
W, March 23	From Short-Run to Long-Run Costs	Chapter 9.1
F, March 25	Long-Run Costs and Quiz 4	Chapter 9.2
S, March 27		Chapter 8 Homework Due Date
<i>Week 10</i>		
M, March 28	Spring Break (No Class)	
W, March 30	Spring Break (No Class)	
F, April 1	Spring Break (No Class)	
<i>Week 11</i>		
M, April 4	Long-Run Costs	Chapter 9.3
W, April 6	Long-Run Costs	Chapter 9.4
F, April 8	Labor Markets and Quiz 5	Chapter 10.1 10.2
S, April 10		Chapter 9 Homework Due Date
<i>Week 12</i>		
M, April 11	Land Markets	Chapter 10.3
W, April 13	Review for Midterm 3	
F, April 15	Midterm 3 Covering Chapters 7, 8, 9, & 10	
S, April 17		Chapter 10 Homework Due Date
<i>Week 13</i>		
M, April 18	General Equilibrium	Chapter 12.1, 12.2
W, April 20	General Equilibrium	Chapter 12.3
F, April 22	General Equilibrium	Chapter 12.4
<i>Week 14</i>		
M, April 25	Imperfect Competition	Chapter 13.1
W, April 27	Monopoly	Chapter 13.2, 13.3
F, April 29	Price Discrimination and Quiz 6	Chapter 13.4
S, May 1		Chapter 12 Homework Due Date
<i>Week 15</i>		
M, May 2	Antitrust Policy	Chapter 13.5
W, May 4	Review for Final Exam	
S, May 7	Final Exam Covering All Chapters	
S, May 8		Chapter 13 Homework Due Date

ADA/Accessibility Statement

Students with disabilities or other needs, who need special accommodations in this course, are invited to share these concerns or requests with the instructor and should contact Goldman Center for Student Accessibility: <http://accessibility.tulane.edu> or 504.862.8433.

Religious accommodation policy

Per Tulane’s religious accommodation policy, I will make every reasonable effort to ensure that students can observe religious holidays without jeopardizing their ability to fulfill their academic obligations. Excused absences do not relieve the student from the responsibility for any course work required during the period of absence. Students should notify me within the first two weeks of the semester about their intent to observe any holidays that fall on a class day or the day of the final exam.

Code of Academic Conduct

The Code of Academic Conduct applies to all undergraduate students, full-time and part-time, at Tulane University. Tulane University expects and requires behavior compatible with its high standards of scholarship. By accepting admission to the university, a student accepts its regulations (i.e., Code of Academic Conduct and Code of Student Conduct) and acknowledges the right of the university to take disciplinary action, including suspension or expulsion, for conduct judged unsatisfactory or disruptive.

Title IX:

Tulane University recognizes the inherent dignity of all individuals and promotes respect for all people. As such, Tulane is committed to providing an environment free of all forms of discrimination, including sexual and gender-based discrimination, harassment, and violence like sexual assault, intimate partner violence, and stalking. If you (or someone you know) has experienced or is experiencing these types of behaviors, know that you are not alone. Resources and support are available: you can learn more at allin.tulane.edu. All of your communications on these matters will be treated as either “Confidential” or “Private” as explained in the chart below. Please know that if you choose to confide in me, I am required by the university to share your disclosure in a Care Connection to the Office of Case Management and Victim Support Services to ensure you are connected with all the support the university can offer. The Office of University Sexual Misconduct Response and Title IX Administration is also notified of these disclosures. You choose whether or not you want to meet with these offices. You can also make a disclosure yourself, including an anonymous report, through the form attulane.edu/concerns.

Confidential	Private
<i>Except in extreme circumstances, involving imminent danger to one’s self or others, nothing will be shared without your explicit permission.</i>	<i>Conversations are kept as confidential as possible, but information is shared with key staff members so the University can offer resources and accommodations and take action if necessary for safety reasons.</i>
Counseling & Psychological Services (CAPS) (504) 314-2277 or The Line (24/7) (504) 264-6074	Case Management & Victim Support Services (504) 314-2160 or srss@tulane.edu
Student Health Center (504) 865-5255	Tulane University Police (TUPD) Uptown - (504) 865-5911. Downtown – (504) 988-5531
Sexual Aggression Peer Hotline and Education (SAPHE) (504) 654-9543	Title IX Coordinator (504) 314-2160 or msmith76@tulane.edu