

Econ 1201: Honors Principles of Microeconomics

Spring 2023

Mondays and Wednesdays, 10:30-11:45

Room: MCHU 108

Instructor Information:

Professor Delia Furtado

Office: Oak 323

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In Person Office Hours: Mondays and Wednesdays, 1:45-2:25 or by appointment

Course Description:

Many years ago, Frank William Taussig (1859-1940) said, "Our subject offers peculiar opportunities for training people to think, and to think with care and consistency." Although he was referring to economics in general, it is particularly relevant to microeconomics, the study of how individual economic units--consumers, firms, and workers--allocate scarce resources. In this course, you will learn a set of tools which can be applied to a broad range of issues. For example, we can use the tools to understand choices people make within their families, education choices people make for themselves, firm investment decisions, decisions about environmental regulations, and much more! We will link individual choices to the study of markets. In doing so, we will go over situations when markets left on their own can be excellent ways to allocate scarce resources. We will also learn about scenarios when markets actually do not work so well on their own and what might be done when that is the case. Years from now, when your college years are distant memories, the payoff from taking this course will probably be your enhanced ability to think and argue rigorously. Your textbook authors say it brilliantly: "Our goal is for every single student who turns the page to do more than remember—to use(!)—what they've learned, every day, for the rest of their lives." How's that for a course description?

Office Hours:

I will be holding in-person office hours on Mondays and Wednesdays, 1:45-2:25. You can always feel free to stop by at this time, but if you can, please do let me know if you are planning to come. This way, I can try to arrange it so that I do not have multiple students from different classes coming at the same time. If you cannot come during office hours, we can arrange for appointments at different times, but these would most likely need to be online. During office hours, I am happy to answer questions about the class material, provide guidance (hints) for completing the homework, and just discuss any difficulties you may be having.

Class Recordings:

My best advice for success in this class is to come to class well rested, to actively participate in class discussions, and to take careful notes during class. I understand though that it is sometimes difficult or impossible to attend class. Other times, it is useful to listen to a lecture again even after attending in person. For these reasons, I will record our classes. Note though that only my voice and the PowerPoint slides will get recorded. Notes I write on the board will not be recorded, and so it is very important for you to attend class in person if at all possible.

Required Course Materials:

We will be using the Stevenson and Wolfers textbook, *Principles of Microeconomics*, with Achieve. You can order digital only access (Achieve) which includes the full e-book from the [MacMillan website](#) for \$109.99 (ISBN:9781319252915). If you would like a physical copy of the textbook, you can order that

online too, **but be sure to buy it with the Achieve package** (\$134.99, ISBN:9781319346300 for loose leaf and \$322.99, ISBN:9781319362775 for paperback). I have also made these available at the bookstore, but it looks like they are a bit more expensive there. You can also feel free to purchase a used physical textbooks online, but you will still need to purchase Achieve access because you will need that to complete your assignments. While you are deciding what to purchase, you can temporarily access the text and the Achieve homework assignments by choosing the option to use a free 14-day trial.

It is easiest to sign up for Achieve from the link on HuskyCT, but here is the course ID just in case: jdxgwu.

Grading:

The course grade will be based on two midterm exams, a final exam, and weekly problem sets. The midterm exams will count for 45% of your grade (22.5% each) while the final exam will count for 35%. The final exam will be cumulative with some extra weight on material from the last part of the course. Together, the homework assignments, due on Tuesday nights, will be worth 20% of your grade. There are two types of homework questions: LearningCurve and End of Chapter questions. LearningCurve questions are mostly about reviewing the material and will count for only 5% of the course grade. The End of Chapter questions require more careful analysis and so will be worth 15% of your course grade. Late problem sets will not be accepted because solutions are made visible on the due date. I urge you to complete homework assignments early. The sooner you get started, the more time you will have to seek help from me, department tutors, or fellow classmates. If you are experiencing technical difficulties with the Achieve website, please let me know as soon as possible. All of that said, I do understand that unexpected problems come up last minute. For this reason, I will drop the lowest grade from your End of Chapter questions.

Exams:

There will be two midterm exams and one final exam. The midterm exams will be taken in our classroom during the usual class time. Final exam week for Spring 2023 takes place from May 1 until May 6. Students are required to be available for their exam during the stated time. Please note that misreading the exam schedule and over-sleeping are not viable excuses for missing a final exam. If you think that your situation warrants permission to reschedule, please contact the Dean of Students Office with any questions.

Exams will be taken in our classroom at the scheduled time but on your own devices (please bring laptops or tablets to the exam). If you do not have a reliable laptop or tablet, you can [borrow one from the library](#).

Summary of Course Grading (Dates subject to change):

Course Components	Weight	Dates
Midterm Exam 1	22.5%	February 15, 10:30-11:45 AM
Midterm Exam 2	22.5%	April 5, 10:30-11:45 AM
LearningCurve Questions	5%	Tuesdays, 11:59 PM
End of Chapter Questions	15%	Tuesdays, 11:59 PM
Cumulative Final Exam	35%	TBD (May 1- May 6)

Grading Scale:

Grade	Letter Grade	GPA
93-100	A	4.0
90-92	A-	3.7
87-89	B+	3.3
83-86	B	3.0

80-82	B-	2.7
77-79	C+	2.3
73-76	C	2.0
70-72	C-	1.7
67-69	D+	1.3
63-66	D	1.0
60-62	D-	0.7
<60	F	0.0

Course Outline

See the Achieve website. I will update it on an as needed basis.

Additional Resources

Your textbook has many resources which will help build a more nuanced understanding of the material. My favorite is a podcast by the textbook authors called, [Think Like an Economist](#). In the podcast, Betsey Stevenson and Justin Wolfers bring the course material to life with interesting stories, interviews, and more. The podcast is actually meant for a general audience, not just students using their textbook. Consider sharing the link with your friends and family members so you can all talk about the material outside of class. You can follow along as we go through the different chapters in the textbook if you start with the “Introducing: Think Like An Economist,” recorded in July of 2020.

Weekly Time Commitment

You should expect to dedicate 9 to 12 hours a week to this course. This expectation is based on the various course activities, assignments, and assessments and the [University of Connecticut’s policy regarding credit hours](#). Because this is an honors course, my guess is that it will be closer to 12 hours than 9 hours, but of course this will depend on your prior experience with the material.

Academic Misconduct:

Academic Misconduct in any form is in violation of the University of Connecticut *Student Code* and will not be tolerated. This includes, but is not limited to: copying or sharing answers on tests and having someone else do your academic work. Depending on the act, a student could receive an F grade on the test/assignment, F grade for the course, and could be suspended or expelled from the University.

Tutoring:

The department offers tutoring services for this course. Additional information can be found here: <http://econ.uconn.edu/tutoring/>.

How to Enroll in Achieve (for the homework and online exams):

1. Find the Achieve content section on the HuskyCT course page.
2. Select your access option and continue to your assignment page. Achieve offers a grace period of 14 days from the first day of class on payment. (You may also think of this period as a free trial period or temporary access.)
3. You are now enrolled in the course and can access future assignments.
4. To access your ebook click on the image of the cover on the right sidebar of your course site. Create an account or log in with an existing Macmillan Learning eBook account.
5. **Need Help?** Answers to many common questions are found in our Student Support Community. If you need direct assistance you can also contact technical support: <https://macmillan.force.com/macmillanlearning/s/achieve>.

Note: Your first homework assignment is due on Tuesday, January 24th. Please do not wait until that day to enroll in Achieve in case you there are any problems with enrolling. Also, please do take advantage of the 14 day grace period, but do not wait until the last minute to pay the enrollment fee, again in case there are any problems with that.

Students with Disabilities

The University of Connecticut is committed to protecting the rights of individuals with disabilities and assuring that the learning environment is accessible. If you anticipate or experience physical or academic barriers based on disability or pregnancy, please let me know immediately so that we can discuss options. Students who require accommodations should contact the Center for Students with Disabilities, Wilbur Cross Building Room 204, (860) 486-2020 or <http://csd.uconn.edu/>.

Resources for Students Experiencing Distress

The University of Connecticut is committed to supporting students in their mental health, their psychological and social well-being, and their connection to their academic experience and overall wellness. The university aims to make access to mental health attainable while fostering a community reflecting equity and diversity and understands that good mental health may lead to personal and professional growth, greater self-awareness, increased social engagement, enhanced academic success, and campus and community involvement. Students who feel they may benefit from speaking with a mental health professional can find support and resources through the [Student Health and Wellness-Mental Health \(SHaW-MH\)](#) office. Through SHaW-MH, students can make an appointment with a mental health professional and engage in confidential conversations or seek recommendations or referrals for any mental health or psychological concern.

Accommodations for Illness or Extended Absences

If illness prevents you from participating in the class, it is your responsibility to notify me as soon as possible. You do not need to disclose the nature of your illness, but we will need to work together to determine how you will complete coursework during your absence. If life circumstances are affecting your ability to focus on courses and your UConn experience, students can email the Dean of Students at dos@uconn.edu to request support.