The syllabus provides a complete explanation of all class policies. You are expected to read and understand it. If you ever have a question about course policies, please consult the syllabus first. If your question is not answered here, then please email me.

BASIC INFORMATION

Lecture Info: Johnson 206 | Tu/Th 8:00-9:15 | August 18 – December 1
Professor: Doug Walker | 427 Beatty | (307) 418-7650 text/phone | dougwalker2@gmail.com
Course Materials: See the course webpage, at http://dougwalker.org
Office Hours: Text for an appointment, Tu/Th 9:30-11:30 and W 3:00-3:45; text to arrange a Zoom meeting at a different time.

a) **LECTURE FORMAT:** The course material is delivered through in-person lectures, with the emphasis on developing logical and graphical models using the whiteboard. **You should take hand-written notes (either on paper or a flat-lying tablet) during the lectures. Laptop computers are NOT allowed in class.** Assigned readings, occasional videos, and graded assignments are listed on the course webpage.

b) **ATTENDANCE POLICY:** None. However, you should plan to attend all lectures. The material builds upon itself, so it is critical that you attend each lecture. If you miss a lecture, **you do not need to inform me or provide excuses/documentation for absences.** It is your responsibility to get notes from another student.

c) **REQUIRED BOOKS:** *Introductory Microeconomics*, by Doug Walker (2023 draft, ISBN 979-8373152723)
The Armchair Economist, by Steven Landsburg (2012, ISBN 978-1451651737)
Economics in One Lesson, by Henry Hazlitt ([1946] 1988, ISBN 978-0517548233)

The books are not part of the "Cougar Complete" program, but they are cheap on Amazon.com. While I recommend you get a hardcopy of *Introductory Microeconomics*, a free PDF version is available on the course webpage.

ASSIGNMENTS

d) **PROBLEM SETS:** There will be problem sets throughout the semester. Completing the problem sets will help you prepare for quizzes and exams. Problem sets are not collected or graded, but I will provide answer keys so you can check your work.

e) **QUIZZES:** We will have three quizzes during the semester. These will cover recent lecture material and associated problem sets. Quizzes are given in-class, and may not be announced in advance.

f) **EXAMS:** There will be 3 interim exams and a final exam. All exams will include 30-50 multiple choice questions. Along with exam 3, you will have a short, written assessment problem worth 6 points.

The final exam is a 30-question comprehensive multiple-choice exam. Students whose overall grades after exam 3 are in the top 10% of the class may opt for an alternative final exam format – a 1-question oral or written exam. Students who opt for the 1-question final exam will schedule it between the last class day and the day before the scheduled final exam. Details will be explained in class.

Exam 1-3 dates will be announced at least one week in advance. The final exam is given during our College-scheduled exam period. **If you wish to take a quiz or exam, you *must* take it at the scheduled time.** The table below lists the assignments and their weights in calculating your course grade. Keep in mind that our last lecture day is Tuesday, December 1.

Assignment	Grade Weight	# of MC Questions	Date
Problem Sets (up to 8)	--	varies	*various, TBA*
Quizzes (3)	10 pts each	5-10	*various; unannounced*
Exam 1	100 pts	50	* late September – early October
Exam 2	80 pts	50	* early-mid November
Exam 3	60 pts†	27 (+ graphical problem)	* Tues., November 24
Final Exam	60 pts	30	Thurs., December 3, 8:30-9:30am

** Exam 1, 2, and 3 dates will be announced at least 7 calendar days in advance.*
† Exam 3 is a 27-question exam (54 pts). A separate assignment is a written "assessment" problem (6 pts).

GRADING

g) GRADE CALCULATION: There are up to 330 total points available. (Point values for each assignment are indicated in the table in section (f)). Each exam score will be curved based on student scores of 51% or greater, to an average score of 73%. Unless you request otherwise, your grades will be posted anonymously (by the last 4 digits of your student ID number) on the course webpage.

Your course grade will be *no lower* than that shown on the scale below. I may assign +/- categories on final course grades.

A 296 pts. (90%) | **B 263 pts.** (80%) | **C 230 pts.** (70%) | **D 197 pts.** (60%) | **F 196 or fewer pts.** (<60%)

If you are satisfied with your course grade based on quizzes 1-3 and exams 1-3, you may skip the final exam. In that case, your course grade will be assigned based on your percentage score out of 270 pts. and the percentage scale above.

h) MAKE-UP POLICY: **NO MAKE-UP QUIZZES OR EXAMS ARE GIVEN, FOR ANY REASON (including illness or emergency absence). If you miss any *quiz*, your score will automatically be replaced by your score on the next *exam*. If you miss any *exam*, your score will be replaced by your *uncurved final exam score*.** Since this policy automatically replaces any quizzes and exams you may miss, you needn't provide excuses or documentation for missing quizzes or exams.

The only exception to this policy is if you must miss the final exam for a medical reason or personal emergency. In this case, please report this to me in person or by text before 8:00am on Thursday, December 3. If I excuse your absence from the final exam, you may take an in-person make-up exam on Monday, December 7. The make-up final exam will cover the same concepts as the regular exam, but it may also include multiple choice, graphical and written problems.

i) EXTRA CREDIT: The economics department occasionally hosts guest lectures on economics and related issues. I may offer extra credit for attending such events and completing a short follow-up assignment. I will give advance notice of any such events. There is no "make-up" for extra credit, and no guarantee that extra credit will be offered at all.

j) NEGOTIATING GRADES: I am just a "scorekeeper" when it comes to assigning course grades. Grades are based on the policies in this syllabus; there are no exceptions. Please do not ask me to arbitrarily increase your grade; my doing so is unfair to your classmates.

TIPS & OTHER INFORMATION

k) HOW TO STUDY: Students who struggle in the class often say, "I feel like I understood everything from the book and lectures, but I still am not doing well on the exams." The exams and quizzes are designed to test whether you have learned and can apply the concepts from the lectures. The lectures and books *should* make sense when you first see them. But when you listen to a lecture or read a book chapter, you only *become familiar* with the material. To *learn* the material, you need **repetition**. You need to think about the concepts more than just once. This is why you should re-write your lecture notes after each class. If you have learned the material, you should be able to explain it to a friend. Here are my suggestions.

- Attend the lectures and take written notes, particularly focused on the graphical models and their explanations.
- Rewrite your lectures notes from each lecture *before the next lecture*.
- Use a hard copy textbook and write notes in the margins. Do the assigned readings as we work through the material.
- Complete each problem set before we start new material. Rework the problem sets until you understand *everything*.

If you follow my advice and are still having trouble, please text or call me to arrange a meeting. To our meeting, bring your textbook, your original and recopied lecture notes, and your problem sets with work shown. If you prefer peer tutoring, see the College's tutoring program, Knack.

l) DISABILITY/ACCESS POLICY: If you are eligible for accommodations, please discuss this with me during office hours and arrange for your Professor Notification Letter (PNL) to be delivered to me by **Tuesday, September 1**. (Please do this even if you are not initially requesting accommodations.) For more information, see the College's Center for Disability Services.

m) WITHDRAWING FROM THE COURSE: Faculty submit midterm grades by October 5. The last day to withdraw from the course (with a W grade) is **Thursday, October 22**.

n) ACADEMIC INTREGRITY: The College of Charleston expects that every student and community member has a responsibility to uphold the standards of the Honor Code, as outlined in the Student Handbook. There are serious academic consequences for cheating.

COLLEGE-REQUIRED INFO

Catalog Description: "The structure of the market is presented, including product and factor pricing, allocation of resources and distribution of income, market equilibrium analysis, and analysis of domestic and international problems and policies."

Prerequisite: At least one college-level MATH class.

Course Objectives: Students will gain factual knowledge of the market economy, develop critical thinking and analytical skills through understanding of the following microeconomic models and concepts: (1) the basic principles of scarcity, choice, and opportunity cost; (2) the principle of comparative advantage; (3) the principle of increasing opportunity cost; (4) the operation of a competitive market and how markets help to alleviate the effects of scarcity; and (5) the problems of market failure.

Department of Economics and School of Business Learning Goals: This course develops economic models to apply to various behaviors, social goals, and policy options. As a result, the course contributes to the Department goals of "understanding major economic problems" and "quantitative fluency." In addition, it contributes to the School of Business learning outcomes of "discover" (students demonstrate the ability to draw insights about economic behavior from the application of mathematical tools) and "decide" (demonstrate an understanding of the major economic problems facing society and the policy alternatives which may be utilized to contend with these problems) and Students demonstrate the achievement of these goals through their performance on graded assignments.

General Education Student Learning Outcome – Social Science: Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions. This outcome will be assessed on Exam 3 with a graded graphical/explanation problem worth 6 points.

Course Outline: A detailed course outline, including reading assignments, is on the course webpage. The general topic listing follows the main book: Overview of economic analysis | Economics and the "big picture" | Specialization, productivity, and trade | Supply, marginal cost, and the firm | Demand, marginal benefit, and the consumer | Market equilibrium and price adjustments | Economic efficiency in markets | Price controls and resource allocation | Elasticity and drug control policy | Excise taxes and deadweight losses | Protectionist trade policies | Market failure: Externalities and public goods | The federal income tax system | Other special topics, TBA