SEATTLE UNIVERSITY

ECON 2110 – 01: Principles of Economics - Microeconomics

(Spring 2021)

Syllabus

COURSE INFORMATION:

Instructor       Vinod Dharmarajan
Email            vdharmarajan@seattleu.edu
Official Class timings       MW 3:40 PM – 5:45 PM
Medium of instruction      Asynchronous Online
Virtual Walk-In meeting hours       Please sign up here at least an hour in advance:
                                                  (If you want to meet me outside of these hours, please drop me an email).

A SHORT NOTE GIVEN THE TIMES...

As the pandemic continues to disrupt our collective experiences on campus, I will seek to foster our intellectual growth and social connection through synchronous delivery of most course content and complementary asynchronous materials, discussions, and practice problems.

(Adapted from https://www.chronicle.com/article/Nobody-Signed-Up-for/248298.)

All of us face a large degree of uncertainty, even as we start our Spring quarter. It has been over a year since the pandemic moved instruction online over Zoom and Canvas. The coursework in this class is not meant to add to your stress. I will try my best to accommodate your needs as far as I can. Feel free to reach out to me, if there is anything I can do to alleviate or reduce your stress. Do let me know if you face any difficulties with the coursework at any point during the quarter. We can set up time to meet (virtually) and discuss any questions or issues you may have.

COURSE DESCRIPTION:

Economists do it with models! Economists build simple models to analyze various phenomena we come across in our daily life. To do so, we need to first learn the language of economics. This course is not only about learning the concepts and terminology but also to practice thinking like an economist. Each lecture will involve learning the concepts which we will then use to construct simple models of how we, as rational economic agents, behave. We will then use these models for more general analysis referred to as comparative statistics. The material in this course is geared towards making you self-sufficient in terms of critically analyzing and developing insights about various economic and social phenomena.

COURSE WEBSITE:

The course website is https://seattleu.instructure.com/courses/1597115. BOOKMARK THIS PAGE! All the material regarding the course will be posted on this page, including announcements about ongoing and upcoming lecture material,
assigned reading materials, problem sets, and exams. Make sure you have opted to receive notifications from Canvas. It is your responsibility to regularly check your email and the course page. I recommend checking your email at least once every day.

**COURSE OBJECTIVES:**

We have a few learning goals for this course. The first set of goals relates to your stock of theoretical knowledge. By the end of the term, you should know the standard microeconomic concepts and terminology. You should be able to develop some simple models of price determination, buyer and seller behavior, well-being in market settings with and without imperfections. You should understand the concept of opportunity cost, and the role that scarcity plays in economic decision-making.

The second set of goals relates to your ability to apply this knowledge. This means analyzing news and forming opinions that you can support with theory or data. It also means critically evaluating the economic policies that government officials propose. You should be able to explain to friends how specific policy proposals will likely affect behavior and well-being. You may also find using your microeconomic knowledge in everyday life more than you think you do.

**TEXTBOOKS AND READINGS:**


It is not necessary to purchase a first-hand copy or even a hard copy of the book. The e-book version or a second-hand copy of the book will be more than enough for our class. Please make sure you have access to the textbook by Wednesday, April 7, 2021.

The lecture videos and the lecture note you take are complementary to the material in the text. I use the lectures to cover the material in the text more rigorously. Some of the topics that we do in the lecture videos will be different from the text. Whenever there is such divergence, I will make it clear to you in the lecture and provide you with necessary reading material for that topic.

Keep in mind that you are expected to and required to read the assigned chapters from the textbook. The lecture videos posted are NOT a perfect substitute for reading the textbook. You are required to read the relevant sections from the textbook before watching the lectures and then supplement your understanding with the lecture slides and questions from worksheets for each chapter. There will also be additional reading materials (newspaper articles or blog posts) and podcasts assigned for certain modules. These will be posted on our Canvas course page.

**MORE INFORMATION ABOUT LECTURES AND OFFICE HOURS:**

- The lectures will be held asynchronously over Zoom. This means that every Monday and Wednesday, I will post new lecture videos and Modules on our Canvas course page.
  - As we are not interacting directly, I will regularly ask for your feedback on how the class format is working for you. Please expect there to be a few changes as the quarter progresses; in any changes, I will be putting your learning first.
  - The asynchronous learning for our course consists of 14 modules. In each module, we will cover a chapter from the textbook. Each module consists of lecture videos, multiple choice questions, short-answer questions, and at times, a short podcast for you to listen and answer a few questions about it.
These modules will be posted at the beginning of each week on Monday, 9 AM (PT). You are required to complete each Module by 8 PM (PT) on Friday of that week. I have set it up this way after looking at your feedback in the class survey.

Our last lecture on Monday, 07-Jun-2021 will be synchronous. We will use the lecture time to review for the final exam.

- I am available to meet (virtually) one-on-one outside of our lecture meetings. You can set up any number of 15-minute appointments here [https://calendly.com/vdharmarajan/walk-ins-with-vinod-1](https://calendly.com/vdharmarajan/walk-ins-with-vinod-1). If there are no slots available that suits your schedule, drop me an email and we can figure something out.

- I will be checking my email regularly during business days (M-F) and will try my best to respond to you within a 4-5 hours (unless you are mailing me after 9 PM).

- It is necessary that all course related communication is made through either your SU email id (@seattleu.edu) or through Canvas messages. Please do not send me emails about the course from your personal email ids as they will most likely be marked as spam by default and I might not get to it in time.

### GRADING AND GRADE SCALE:

<table>
<thead>
<tr>
<th>Type</th>
<th>Percentage of overall course grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Module Assignments and Discussions</td>
<td>40%</td>
</tr>
<tr>
<td>Problem sets (x4)</td>
<td>30%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>30%</td>
</tr>
</tbody>
</table>

Our last lecture is on June 7th, 2021. The grades will be posted by June 16th, 2021.

- **Within Module Assignments (40%)**: We have a total of 15 modules (including Module 0) in our course. We will be doing almost one module per lecture, barring a few exceptions.
  
  - To ensure you are watching them and do so within a reasonable time frame, there will be a short quiz with 15-20 questions for each module. The questions will either be MCQ type questions or short answer questions. You will be able to complete the quiz in multiple sittings but only one attempt is allowed per quiz.
  
  - Also, for each module (except for Module 0), you will have a short podcast to listen to and then post your thoughts on the corresponding discussion page (all details are on Canvas).
  
  - These short quizzes and discussions will be due on Friday, 8 PM every week. I will post the lecture material on Monday and Wednesday mornings (~8 AM, PT) each week and you are free to watch them at your convenience, but it has to be done by Friday night.
  
  - Considering lecture videos will be about 2 hours, I expect you to spend another couple of hours on each module completing the short quiz, listening to the podcast and the discussion post. So, over and above watching the lecture videos, you should expect to spend 3-5 hours a week on these assignments.
  
  - I will drop the lowest three scores of the within module assignments. My hope is that this provision should cover any medical emergencies or exceptional circumstances that might prevent you from completing these exercises on time.

- **Problem Sets (30%)**: There are 4 problem sets in this course and all of them counts towards you final grade. Each problem set will consist of a mix of True/False, MCQs and short essay/answer type questions. The problem sets will be more involved that the within module quizzes.
Each problem set will be made available on Canvas a week before it is due. There is no provision to turn them in late.

- **PS#1** will be available at 8 AM (PT) on Friday, 09-Apr-2021 and is due back at 8 PM (PT) on Friday, 16-Apr-2021.
- **PS#2** will be available at 8 AM (PT) on Friday, 23-Apr-2021 and is due back at 8 PM (PT) on Friday, 30-Apr-2021.
- **PS#3** will be available at 8 AM (PT) on Friday, 07-May-2021 and is due back at 8 PM (PT) on Friday, 14-May-2021.
- **PS#4** will be available at 8 AM (PT) on Friday, 21-May-2021 and is due back at 8 PM (PST) on Friday, 28-May-2021.

Each Problem Set will be posted as a single file on Canvas (both as pdf and word doc). You can either write down your answers in the same document (if you have a touchscreen device) OR you can simply write them down on paper, then scan them and upload them (using Office Lens or Adobe Scan or CamScanner app which is available for free) OR you can take pictures of your answers and then put them all into a single document and upload that file to Canvas.

- The course material relevant for each problem set will be described at the time of posting on our Canvas course page. The answer keys for each problem set will be available after the due date. You can expect these problem sets to be graded and returned within 7-10 days.
- These problem sets are “open-book”, i.e. you can refer to your lecture notes, lecture videos, slides, lecture worksheets, their answer keys and textbooks. You are, however, not allowed to use the internet (Google or any other search engine) nor seek anyone else’s help or discuss with any of your classmates. If I find evidence that you did so, I will right away report you (and the other person/s) to Dean’s office for violation of the honor code and assign a grade of 0.

- **Your grades for the problem sets will depend on the quality of your answer.** In other words, your answers are expected to make use of the appropriate conceptual framework, accompanied by step-by-step explanation of your solution. If there is a graph, it should be fully labelled to receive full credit. **Please highlight your final answer.** If you make any assumption/s, please state them clearly.

### Final Exam (30%):

- As we have an asynchronous course, the final exam will also be asynchronous.

- **The final exam is set for a duration of 3 hours.** It is timed and will be available on Canvas. You will have three hours to complete the exam and upload your answers back on Canvas from the time you start the exam.

- The final exam will be available from 8 AM (PT) on Wednesday, 9-Jun-2021 till 10 PM (PT) on Friday, 11-Jun-2021. You can take the exam during any 3-hour window between these days.

- Unlike the problem sets, you will have to finish the final exam in one sitting. So make sure you have set apart 3-hours that suits your convenience and schedule to take the final exam.

- The final exam will consist of 7-8 short answer questions. You will need a calculator for some of the questions.

- The final exam is OPEN BOOK though similar to the problem sets. You can refer to your lecture notes, lecture videos, slides, lecture worksheets, their answer keys and textbooks. You are, however, not allowed to use the internet (Google or any other search engine) nor seek anyone else’s help or discuss with any of your classmates. Violation of honor code will lead to a grade of 0.

  - I might change the logistics for the final exam (how it is conducted) if there are exceptional circumstances.

- **Final exam includes Modules 6 – 14. I will let you know the exact syllabus in Week 9.

- We will use our synchronous lecture on 07-Jun-2021 to review the material for the final exam.
• **Your grades for problem sets and the final exam will depend on the quality of your answer.** In other words, your answers are expected to make use of the appropriate conceptual framework, accompanied by step-by-step explanation of your solution. If there is a graph, it has to be fully labelled to receive full credit. **Please highlight your final answer.** If you make any assumption/s, please state them clearly.

• **Grading and the Grading Scale:** In calculating your overall course grade, I will drop your three lowest scores among Within Module Assignments. The rest will be counted towards your overall grade. All four problem sets are counted towards your final grade.
  - The scores for each of the graded assignments will be made available on Canvas.
  - The tentative grade scale for this course is:

    | Grade | Percentage |
    |-------|------------|
    | A     | 94-100     |
    | A-    | 90-93.99   |
    | B+    | 85-89.99   |
    | B     | 80-84.99   |
    | B-    | 75-79.99   |
    | C+    | 70-74.99   |
    | C     | 67-69.99   |
    | C-    | 64-66.99   |
    | D+    | 60-63.99   |
    | D     | 55-59.99   |
    | D-    | 50-54.00   |
    | F     | < 49.99    |

• **No Extra Credit:** There will be no make-up quizzes/exams, extra papers, assignments, or other ways for you to increase your grade anytime during or after the quarter. In case you aim for a certain score, to prevent the chance of a disappointingly low score, you should aim about 2-3% higher than the minimum score you desire. For example, if you want to make sure you receive a A- in this class, then try to keep your overall score above 91%. There is no policy of assigning extra work in order to increase a grade you are not happy with once you commit yourself to attending and completing this course.

**ACADEMIC POLICIES:**

Make sure you review the following university’s academic policies on the Registrar’s website:

- Academic Integrity Policy - [https://www.seattleu.edu/media/redhawk-service-center/registrar/registrar-policies/Academic-Integrity-2011-3.pdf](https://www.seattleu.edu/media/redhawk-service-center/registrar/registrar-policies/Academic-Integrity-2011-3.pdf)
- Complete Set of Policies - [https://www.seattleu.edu/redhawk-service-center/academic-policies/](https://www.seattleu.edu/redhawk-service-center/academic-policies/)

**LEARNING ACCOMMODATIONS:**

Seattle University values diverse types of learners and is committed to ensuring that each student is afforded an equal opportunity to participate in learning experiences. For disability and other learning-related needs and accommodations that you have already arranged via Disability Services, please communicate with me during the first week of class through email or Zoom. Should concerns arise at any point in the quarter, please let me know as soon as possible.
If you have, or think you may have, a disability (including an “invisible disability” such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class but have not yet arranged support services and/or accommodations, I encourage you to do so through Disability Services staff at DS@seattleu.edu or (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process. I am committed to working with you, so please do not hesitate to contact me.

UNIVERSITY MISSION:

Seattle University is dedicated to educating the whole person, to professional formation, to empowering leaders for a just and humane world.

OFFICE OF THE INSTITUTIONAL EQUITY:

Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle U remains committed to providing a safe and equitable learning, living, and working environment. Seattle U offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct.

Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit https://www.seattleu.edu/equity/. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity (email: oie@seattleu.edu; phone: 206.296.2824).

RELIGIOUS ACCOMMODATIONS:

It is the policy of Seattle University to reasonably accommodate students who, due to the observance of religious holidays, expect to be absent or endure a significant hardship during certain days of their academic course or program. Please see, Policy on Religious Accommodations for Students (https://www.seattleu.edu/media/policies/Policy-on-Religious-Accommodations-for-Students---FINAL.PDF).

ACADEMIC RESOURCES:

- My goal is to create a learning environment in which you can be successful and feel supported. I will work hard to create and improve the learning environment throughout the quarter based on my own observations of the course and your feedback on what would help you learn more. In return, I ask and encourage you to make the most of this learning opportunity. As we are using a remote learning format, you may find that some of your previously successful strategies in face-to-face and on-campus settings are less suited to this unexpected environment. I encourage you to explore the services below (if you have not already done so) and to work on the assumption that in this quarter, you will develop some new strategies that will help you become a more flexible learner. I am keen to support you in that growth, and plan to build in opportunities for us all to share new strategies with one another either in scheduled class time or via a Canvas chat. You can also check the advice posted on the SU Orientation to Distance Learning site at https://seattleu.instructure.com/courses/1563070/pages/study-habits.

- LIBRARY AND LEARNING COMMONS: http://www.seattleu.edu/learningcommons/

- SUPPORT FOR REMOTE LEARNING: Remember to review the online tutorial that our Center for Digital Learning and Innovation has created to support your remote learning experience: https://seattleu.instructure.com/courses/1563070.
Students and faculty have reported a more engaging class experience when using video on Zoom. We know not everyone has the ability to have their camera on all the time, for a variety of reasons. If you aren’t able to do so, be sure to stay connected in other ways (in chat or vocally).

- **BORROW A CHROMEBOOK OR AN INTERNET HOTSPOT FROM THE LIBRARY:** If you are having difficulty with remote learning because your laptop is older or your internet access is patchy, the Library is currently loaning out Chromebooks and internet hotspots. You can submit a request at the following link: [https://seattleux.qualtrics.com/jfe/form/SV_9Bjo8RrYefZVeJv](https://seattleux.qualtrics.com/jfe/form/SV_9Bjo8RrYefZVeJv).

- **LEARNING ASSISTANCE PROGRAM:** Learning Assistance Programs (LAP) provides peer tutoring, facilitated study groups, and learning strategy development through scheduled workshops and individual consultation sessions with a learning specialist. Given that the University has moved to online classes for Spring quarter, LAP will only be offering services remotely. Please visit our website [https://www.seattleu.edu/learning-assistance/](https://www.seattleu.edu/learning-assistance/) or e-mail them at learningassistance@seattleu.edu for the most updated information about accessing services.

- **ENGLISH LANGUAGE LEARNING CENTER:** [https://www.seattleu.edu/ellc/ellc-tutoring/](https://www.seattleu.edu/ellc/ellc-tutoring/)

- **ACADEMIC INTEGRITY TUTORIAL:** [https://www.seattleu.edu/academic-integrity/resources-for-students](https://www.seattleu.edu/academic-integrity/resources-for-students)

**CLASS EXPECATIONS, NORMS, AND RESPONSIBILITIES:**

- My responsibilities as an instructor include providing clear explanations of concepts and tools, inspiring and motivating you to master these tools and concepts. This will help you gain insight into the workings of the economy and the society you live in.
- To earn a good grade, it is crucial to read the assigned reading material. The best-case scenario is to cover each module on the day they are available just like you would have done had we been meeting in-person. Even in the worst-case scenario, make sure you finish the assigned modules by Friday of each week.
- It is important to read the textbook because the lecture videos are not a perfect substitute for the textbook. You may need to read more than one time. By reading along with the lecture videos, it will greatly facilitate your understanding of the material covered in the lecture videos.
- Pace your work and do not start working at the last minute. Resist the temptation of procrastination. After all, the most difficult, but most important step of working on a task is to start it. Even though you feel overwhelmed, just start it. If you persevere, you will be amazed by how much you will have achieved at last. **Should you have any questions in understanding the materials, do not hesitate to shoot me an email right away.**
- I am more than happy to make accommodations if you are facing any medical emergencies or there is a work schedule conflict etc. As long as your request is reasonable, I will accommodate your requests as much as I can.
- Similarly, if you are facing any technical difficulties accessing any of the course material, you are required to let me know at the earliest. I will try to help you resolve it or at the very least, direct you to the appropriate resources to resolve the issue/s.
  - If at any point you do not follow the material covered in class, please let me know right away.
  - If the coursework is becoming overwhelming, do let me know and we can figure out a way to address it.

ECON 2110 – 01: PRINCIPLES OF ECONOMICS-MICRO

SPRING 2021
<table>
<thead>
<tr>
<th>Lecture #</th>
<th>Date</th>
<th>Day</th>
<th>Topics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>29-Mar-2021</td>
<td>Monday</td>
<td>Module 0 - Introduction and Syllabus; Module 1 - The Core Principles of Economics</td>
</tr>
<tr>
<td>2</td>
<td>31-Mar-2021</td>
<td>Wednesday</td>
<td>Module 1 - The Core Principles of Economics</td>
</tr>
<tr>
<td>3</td>
<td>5-Apr-2021</td>
<td>Monday</td>
<td><em>Holiday – Easter Break</em></td>
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<tr>
<td>4</td>
<td>7-Apr-2021</td>
<td>Wednesday</td>
<td>Module 2 - Demand: Thinking Like A Buyer</td>
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<td>5</td>
<td>12-Apr-2021</td>
<td>Monday</td>
<td>Module 3 - Supply: Thinking Like A Seller</td>
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<tr>
<td>6</td>
<td>14-Apr-2021</td>
<td>Wednesday</td>
<td>Module 4 - Equilibrium: Where Supply Meets Demand</td>
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<tr>
<td>7</td>
<td>19-Apr-2021</td>
<td>Monday</td>
<td>Module 5 - Elasticity: Measuring Responsiveness</td>
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<tr>
<td>8</td>
<td>21-Apr-2021</td>
<td>Wednesday</td>
<td>Module 6 - Welfare and Efficiency</td>
</tr>
<tr>
<td>9</td>
<td>26-Apr-2021</td>
<td>Monday</td>
<td>Module 7 - When Governments Intervene in Markets</td>
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<tr>
<td>10</td>
<td>28-Apr-2021</td>
<td>Wednesday</td>
<td>Module 7 - When Governments Intervene in Markets</td>
</tr>
<tr>
<td>11</td>
<td>3-May-2021</td>
<td>Monday</td>
<td>Module 8 - Gains from Trade</td>
</tr>
<tr>
<td>12</td>
<td>5-May-2021</td>
<td>Wednesday</td>
<td>Module 9 - International Trade</td>
</tr>
<tr>
<td>13</td>
<td>10-May-2021</td>
<td>Monday</td>
<td>Module 10 - Externalities and Public Goods</td>
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<tr>
<td>14</td>
<td>12-May-2021</td>
<td>Wednesday</td>
<td>Module 10 - Externalities and Public Goods</td>
</tr>
<tr>
<td>15</td>
<td>17-May-2021</td>
<td>Monday</td>
<td>Module 11 - Market Structure and Market Power</td>
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<tr>
<td>16</td>
<td>19-May-2021</td>
<td>Wednesday</td>
<td>Module 12 - Long Run Equilibrium in Different Market Structures</td>
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<tr>
<td>17</td>
<td>24-May-2021</td>
<td>Monday</td>
<td>Module 12 - Long Run Equilibrium in Different Market Structures</td>
</tr>
<tr>
<td>18</td>
<td>26-May-2021</td>
<td>Wednesday</td>
<td>Module 13 - Price Discrimination</td>
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<tr>
<td>19</td>
<td>31-May-2021</td>
<td>Monday</td>
<td><em>Holiday - Memorial Day</em></td>
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<tr>
<td>20</td>
<td>2-Jun-2021</td>
<td>Wednesday</td>
<td>Module 14 - Oligopolies</td>
</tr>
<tr>
<td>21</td>
<td>7-Jun-2021</td>
<td>Monday</td>
<td>Last day of class - Synchronous (Review for Exam)</td>
</tr>
<tr>
<td>22</td>
<td>09-Jun-2021 to 11-Jun-2021</td>
<td>Wednesday - Friday</td>
<td>Final Exam – That’s all folks!</td>
</tr>
</tbody>
</table>

Note: Details on assigned readings for each module can be found on the corresponding module page on Canvas. The deadlines for problem sets and within module assignments are available on our Canvas course page.