

Examples of Comments from Students

EC 201 009

Principles of Microeconomics

Term: 2023 Spring

“Professor Yan explained material well and made it easy for me to understand.”

“The course was mainly either things that I vaguely already know or new concepts that might seem new to me, but not hard compared to calculus-based courses I have taken before.”

“The Powerpoint notes that professor Yan presented were helpful and they were what I used to study.”

“The practice materials provided were very helpful to prepare for tests, overall a good class.”

NC State University
Principles of Microeconomics
EC 201(009) M/W 3:00-4:15pm
Spring 2023 Syllabus

Instructor Information

Instructor: Hongqiang Yan

Email: hyan6@ncsu.edu

Office location: 4331 Nelson Hall

Office Hour: Tuesday / Thursday 10:30-12:00 pm or by appointment

Course Description

EC 201 is an introduction to economic principles of marginal benefits and costs with application to consumer and producer decisions. Functions of market exchange systems in determining prices and quantities and creation of wealth. Microeconomic analysis of business decisions in competitive and noncompetitive markets. Property rights and opportunities for exchange. Role of government in dealing with market inefficiency and resource problems. Credit will not be given for both EC 201, and either ARE 201 or EC 205.

Course Objectives

This course introduces students to microeconomics. Students will develop an understanding of fundamental economic concepts including opportunity cost, demand, supply, and elasticity. Students will gain an understanding of marginal analysis, market equilibrium, and an introduction to market failure. Students will gain experience in policy analysis using fundamental economic concepts and critical thinking skills.

Learning Outcomes

Upon completion of this course, students will be able to:

- 1) Explain microeconomic terms, concepts, methods, and principles.
- 2) Demonstrate economic relationships using graphical and mathematical tools and provide meaningful written interpretations of these representations.
- 3) Compare the predicted results of economic models and their concepts against real-world data and current events.
- 4) Discuss the alternative merits and inherent tradeoff between efficient and equitable market outcomes.
- 5) Evaluate the consequences of economic activities and institutions for individual and social welfare and how public policy can assist or impede.

Textbook (Required)

Principles of Microeconomics 2e (REQUIRED) – Access to the online textbook is free!

Book link: <https://openstax.org/details/books/principles-microeconomics-2e>

Grading

NC State grading scale will be used, but I reserve the right to curve the grade dependent on overall class scores at the end of the semester; I will not curve grades down. The grade will count the assessments using the following proportions:

- 20%: Homework
- 25%: Midterm 1
- 25%: Midterm 2
- 30%: Final Exam (Non-cumulative)

Exams

There will be two midterm exams and a non-cumulative final exam during the semester. You can use a calculator. You will not be allowed to use a calculator on your phone, iPad, computer, or other smart devices. Also, sharing of calculators is not allowed. The exam dates are as follows:

- Midterm 1: Wednesday, Feb 8th, in class (scheduled)
- Midterm 2: Wednesday, March 8th, in class (scheduled)
- Final: Wednesday, May 3, 3:30 – 6:00 pm

Please plan to take your exams on those dates. If you cannot take the test on that date, you must inform me in advance of the make-up exams. Please talk to me about special circumstances. If you can supply a signed note from your physician describing a medical condition that prevented you from attending a midterm; a signed note from the University Counseling Center for a family emergency or death that conflicted with a midterm; or a note from the university staff in charge of an event or intercollegiate athletic contest that requires you to be away from campus on the day of a midterm, make-up exams can be arranged.

Homework

There will be a most of 10 homework assignments and your lowest grade will be dropped. You will take homework on Moodle. No late submission is allowed.

Grade Scale

Grade	Percentage	Grade	Percentage	Grade	Percentage
A+	97 – 100.0%	A	93 – 96.99%	A-	90 – 92.99%
B+	87 – 89.99%	B	83 – 86.99%	B-	80 – 82.99%
C+	77 – 79.99%	C	73 – 76.99%	C-	70 – 72.99%
D+	67 – 69.99%	D	63 – 66.99%	D-	60 – 62.99%
F	0 – 59.99%				

To be fair to everyone, I do not “round up” or “bump” grades to the next level. An 89.99 is a B+.

COVID-19 Policies

Due to the COVID-19 pandemic, public health measures continue to be implemented across campus. Students should stay current with these practices and expectations through the [Protect the Pack](https://www.ncsu.edu/coronavirus/) website (<https://www.ncsu.edu/coronavirus/>). The sections below provide expectations and conduct related to COVID-19 issues.

COVID-19: Health and Participation in Class

We are most concerned about your health and the health of your classmates and instructors.

- If you test positive for COVID-19 or are told by a healthcare provider that you are presumed positive for the virus, please work with me on health accommodations and follow other university guidelines, including self-reporting: <https://healthy.pack.dasa.ncsu.edu/coronavirus/>. Self-reporting is not only to help provide support to you but also to assist in contact tracing for containing the spread of the virus.
- If you are in quarantine, have been notified that you may have been exposed to COVID-19, or have a personal or family situation related to COVID-19 that prevents you from attending this course in person (or synchronously), please connect with your instructor to discuss the situation and make alternative plans, as necessary.
- If you need to make a request for an academic consideration related to COVID-19, such as a discussion about possible options for remote learning, please talk with your instructor about the appropriate process to make a COVID-19 request.

You should stay current with these practices and expectations through the [Protect the Pack](https://www.ncsu.edu/coronavirus/) website (<https://www.ncsu.edu/coronavirus/>).

Health and Well-Being Resources

Everyone is encouraged to [take care of themselves](#) and their peers. If you need additional support, there are many resources on campus to help you:

- Counseling Center ([NCSU Counseling Center](#))
- Student Health Services ([Health Services | Student](#))
- If the personal behavior of a classmate concerns or worries you, either for the classmate’s well-being or yours, we encourage you to report this behavior to the NC State CARES team: ([Share a Concern](#)).
- If you or someone you know are experiencing food, housing, or financial insecurity, please see the Pack Essentials Program ([Pack Essentials](#)).

Community Standards related to COVID-19

We are all responsible for protecting ourselves and our community. Please see the [community standards](#) (which have been updated for 2021) and Rule 04.21.01 regarding Personal Safety

Requirements Related to COVID-19 [RUL 04.21.01 – Personal Safety Requirements Related to COVID-19 – Policies, Regulations & Rules](#)

Course Expectations Related to COVID-19:

- **Face Coverings:** All members of the NC State academic community are expected to follow all university policies and guidelines, including the [Personal Safety Rule](#) and [community standards](#), for the use of face coverings.
- **Course Attendance:** NC State attendance policies can be found at: [REG 02.20.03 – Attendance Regulations – Policies, Regulations & Rules](#). Please refer to the course’s attendance, absence, and deadline policies for additional details. If you become ill with COVID-19, you should follow the steps outlined in the health and participation section above.
- **Technology Requirements:** This course may require particular technologies to complete coursework. Be sure to review the syllabus for these expectations, and see the [syllabus technical requirements](#) for your course. If you need access to additional technological support, please contact the Libraries’ Technology Lending Service: ([Technology Lending](#)).

Need Help?

If you find yourself in a place where you need help, academically or otherwise, please review these [Step-by-Step Help Topics](#). (Insert information or links for college or departmental level support programs, if available.)

Other Important Resources

- **Keep Learning:** [Keep Learning](#)
- **Protect the Pack FAQs:** [Frequently Asked Questions | Protect the Pack](#)
- **NC State Protect the Pack Resources for Students:** [Resources for Students | Protect the Pack](#)
- **Academic Success Center** (tutoring, drop in advising, career and wellness advising): [Academic Success Center](#).
- **NC State Keep Learning, tips for students opting to take courses remotely:** [Keep Learning Tips for Remote Learning](#)
- **Introduction to Zoom for students:** <https://youtu.be/5LbPzzPbYEW>
- **Learning with Moodle, a student’s guide to using Moodle:** <https://moodle-projects.wolfware.ncsu.edu/course/view.php?id=226>
- **NC State Libraries** [Technology Lending Program](#)

Academic Integrity

Students are required to comply with University policy on academic integrity found in the Code of Student Conduct at <http://policies.ncsu.edu/policy/pol-11-35-01> (section 8). By submitting an exam or assignment, a student certifies that: "I have neither given nor received unauthorized aid on this test or assignment." Students found to have committed an academic integrity violation are subject to the punishments laid out in section 9.

Student with Disabilities

Reasonable accommodations will be made for students with verifiable disabilities. Please make me aware of your need for accommodation at your earliest convenience. In order to take advantage of available accommodations, students must register with Disability Services at 1900 Student Health Center, Campus Box 7509, 515-7653.

For more information on NC State's policy on working with students with disabilities, please see the "Academic Accommodations for Students with Disabilities Regulation (REG02.20.1)" available here: <http://policies.ncsu.edu/regulation/reg-02-20-01>

Non-Discrimination Policy

NC State University provides equality of opportunity in education and employment for all students and employees. Accordingly, NC State affirms its commitment to maintaining a work environment for all employees and an academic environment for all students that is free from all forms of discrimination. Discrimination based on race, color, religion, creed, sex, national origin, age, disability, veteran status, or sexual orientation is a violation of state and federal law and/or NC State University policy and will not be tolerated. Harassment of any person (either in the form of quid pro quo or creation of a hostile environment) based on race, color, religion, creed, sex, national origin, age, disability, veteran status, or sexual orientation also is a violation of state and federal law and/or NC State University policy and will not be tolerated. Retaliation against any person who complains about discrimination is also prohibited. NC State's policies and regulations covering discrimination, harassment, and retaliation may be accessed at <http://policies.ncsu.edu/policy/pol-04-25-05> or http://www.ncsu.edu/equal_op/. Any person who feels that he or she has been the subject of prohibited discrimination, harassment, or retaliation should contact the Office for Equal Opportunity (OEO) at 919-515-3148.

Copyright Infringement

Books, slides and other materials used in this course are copyrighted materials. Unauthorized use of such materials may result in legal action and university penalties. Please see NC State University's Policies on Copyright Infringement for further information.

Incomplete Grades

At the discretion of the instructor, students may be given an IN grade for work not completed because of a serious interruption in their work not caused by the student's negligence. An IN will not be used as a substitute for an F when the student's performance is deserving of an F. The IN will only be assigned when the student's record in the course is such that the successful completion of particular assignments, projects, or tests missed as a result of a documented serious event would enable that student to pass the course. Work undertaken to make up the IN grade will be limited to the missed work.

The IN grade must be made up by the end of the next regular semester in which the student is enrolled, provided this period is not longer than twelve months from the end of the semester or summer session it was due. Any IN grade not removed by the end of the next regular semester in which the student is enrolled or by the end of twelve months, whichever is shorter, will automatically become a Failing (F) grade and will count as a course attempted.

Course Outline

**This outline is subject to revision due to inclement weather/class cancellation, instructor discretion.*

- Exam I
 - Economic Decision Making and Interactions in the Economy
 - Chapter 1: 1.1, 1.2, 1.3, 1.4
 - Chapter 2: 2.1, 2.2, 2.3
 - The Market Model
 - Chapter 3: 3.1, 3.2, 3.3
 - Measuring Market Welfare
 - Chapter 3: 3.5
 - Evaluating Government Intervention
 - Chapter 3: 3.4
 - Chapter 4: 4.1

- Exam II
 - Elasticities
 - Chapter 5: 5.1, 5.2, 5.3, 5.4
 - Consumer Choice and Utility
 - Chapter 6: 6.1, 6.2
 - Appendix B
 - Firm Production and Cost
 - Chapter 7: 7.1, 7.2, 7.3, 7.4, 7.5
 - Market Structure
 - Chapter 8: 8.1, 8.2, 8.3

- Final
 - Market Structure Cont'd
 - Chapter 9: 9.1, 9.2,
 - Chapter 10: 10.1, 10.2
 - Chapter 11
 - Price Discrimination
 - Labor Markets and Income
 - Chapter 14: 14.1, 14.2, 14.5
 - Introduction to Game Theory (*optional)