

ECON410 Syllabus

University of North Carolina, Chapel Hill, Summer II, 2024

Last update: June 17, 2024

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| → Instructor: Olivia Finley | → Recitations: Mondays and Wednesday,
11:45am - 1:00 pm |
| → Email: ofinley@unc.edu | → Office Hours: 8:30 - 9:30 am daily,
12pm-1:30pm T/Th, and by appointment
in EconAid, Gardner 009 |
| → Room: New West 219 | |
| → Classes: MTWThF, 9:45am - 11:15am | |

Course Description

Prerequisites: ECON 101 and one of MATH 152, MATH 231, STOR 112, STOR 113

This course will provide an in depth look at consumer and firm behavior, with emphasis on optimal decision making. Students will be able to analyze the interactions of these agents in the marketplace and assess the impacts of market structures. These are some of the course-specific learning outcomes that are expected of students after completing ECON 410.

1. Construct economic models of consumer and firm behavior
2. Translate real world economics scenarios into mathematical statements
3. Understand and evaluate strategies of agents in economic models
4. Employ quantitative skills to find optimal decisions

Resources

- **Textbook:** The recommended textbook is *Microeconomics* by Besanko. The 5th edition is online for free, and I will recommend problems from this text for additional practice.
- **Canvas:** Please take some time to familiarize yourself with the materials available to you on our course Canvas page. When in doubt, see "Files" or "Modules".
- **Gradescope:** You will submit all homework assignments by uploading your work on Gradescope.
- **Me!** I will emphasize this many times, but please come talk to or email me at any time with questions, comments, and concerns. I am here to help you succeed, and having an open line of communication will help us understand each other better. Since I cannot read your mind, I encourage you to be proactive in seeking help and communicating any long-term challenges you might be facing.

Grading

I will use the following grading scale, although I may curve numerical grades to higher letter grades at the end of the semester if needed:

A [93,100]	C [73,77)
A- [90,93)	C- [70,73)
B+ [87,90)	D+ [67,70)
B [83,87)	D [60,67)
B- [80,83)	F <60
C+ [77,80)	

Grading Components

Quizzes: 40%. One per week, each weighted at 10%. These will be shorter than traditional exams, but will assess you on the material taught the previous week. See course schedule for dates.

Final: 30%. Cumulative over all course material, held during university-assigned time slot. If it is beneficial to your grade, your final exam will replace up to two of your lowest quiz grades. Held on Monday, July 29th at 8am.

Participation: 14%. Daily practice in class or recitation will be graded for completion. The best way to learn is by doing! This is a 0 or 1 for each day. If you are absent without a University Approved Absence, you are not able to make up your daily completion grade for that day. The two lowest participation grades will be dropped (i.e., two built-in unexcused absences).

Homework: 14%, 2% each. These will be graded for accuracy and you must show your work. Feel free to work in groups (see Tips for Success) but each student needs to submit their own work. The lowest homework assignment grade will be dropped.

Office Hours: 2%. In order to encourage you to ask questions and feel comfortable in class, you are required to attend my office hours twice. Each is worth 1% and will be split between the first two and last two weeks.

Course Policies

- **Attendance:** Attendance is STRONGLY encouraged. As above, the will be daily in class practice that is graded for completion and cannot be made up without a University Approved Absence.
- **Late Work Policy:**
 - Late assignments will not be accepted without proper documentation of a University Approved Absence. No make up quizzes will be given, instead exams will be re-weighted.
 - I will not accept an assignment past the deadline if you are having a technical problem. It is your responsibility to allot sufficient time for submission.
- **Extra Credit:** I do not give extra credit. If only some people know about it, then it creates unfair treatment. If everyone knows, it is just another assignment.

Tips for Success

- Attempt homework problems for the first time on the date that we cover the material in class.
- Finding a way to space out your studying requires extra effort in a 5 week class. Make a plan that fits the amount of structure you need. Come see me if you need help with this.
- Your peers are an excellent resource. Work together on homework assignments after attempting each question on your own. Each one of you will have strengths and weaknesses in the course.
- Life circumstances interrupt us all at some point. I am most able to assist you if you are proactive in communication.

Schedule

The instructor reserves the right to make changes to the syllabus, including problem-set due dates and test dates. These changes will be announced as early as possible. Please note that any syllabus modifications will be carefully considered and aim to have the least disruptive impact on students. I prioritize ensuring these changes are beneficial and improve the learning experience.

Dates	Topics	Scheduled items	Recommended Resources
Jun 24 to Jun 28			
Mon 6/24	Introduction and Math Review		Khan Academy
Tues 6/25	Budget Constraints		
Wed 6/26	Preferences and Utility	Homework 1 Due	
Thur 6/27	Utility Maximization		
Fri 6/28	Utility Maximization	Homework 2 Due	
July 1 to July 5			
Mon 7/1	Demand	Quiz 1	No class, 4th of July
Tues 7/2	Elasticity		
Wed 7/3	Income and Substitution Effets	Homework 3 Due	
Thur 7/4			
Fri 7/5	Uncertainty		
July 8 to July 12			
Mon 7/8	Extensions	Quiz 2	
Tues 7/9	Production		
Wed 7/10	Production	Homework 4 Due	
Thur 7/11	Cost Minimization		
Fri 7/12	Input Demand	Homework 5 Due	
July 15 to July 19			
Mon	Input Demand	Quiz 3	
Tues	Long Run Cost		
Wed	Profit Maximization	Homework 6 Due	
Thur	Perfect Competition		
Fri	Perfect Competition	Homework 7 Due	
July 22 to July 26			
Mon	Monopoly	Quiz 4	
Tues	Oligopoly		
Wed	Review and Catch Up		
Thur	Review and Catch Up	Homework 8 Due	

University and Course Policies

- **Honor Code Statement:** I expect all students to follow the guidelines of the UNC honor code. In particular, students are expected to refrain from "lying, cheating, or stealing" in the academic context. You can read more about the honor code at honor.unc.edu. Please ask me to clarify if you are ever unsure about what constitutes cheating for a particular assignment.
- **Attendance Policy and Approved Absences:** No right or privilege exists that permits a student to be absent from any class meetings, except for University Approved Absences. See <https://uaao.unc.edu/> for more information on what constitutes an approved absence.

University Resources

- *Accessibility Resources and Services:* ARS (ars@unc.edu) receives requests for accommodations, and through the Student and Applicant Accommodations Policy determines eligibility and identifies reasonable accommodations for students with disabilities and/or chronic medical conditions to mitigate or remove the barriers experienced in accessing University courses, programs and activities. ARS also offers its Testing Center resources to students and instructors to facilitate the implementation of testing accommodations.
- *Counseling and Psychological Services:* UNC–Chapel Hill is strongly committed to addressing the mental health needs of a diverse student body. The [Heels Care Network website](#) is a place to access the many mental health resources at Carolina. CAPS is the primary mental health provider for students, offering timely access to consultation and connection to clinically appropriate services. Go to [their website](#) or visit their facilities on the third floor of the Campus Health building for an initial evaluation to learn more. Students can also call CAPS 24/7 at 919-966-3658 for immediate assistance.
- *Title IX resources:* Any student who is impacted by discrimination, harassment, interpersonal (relationship) violence, sexual violence, sexual exploitation, or stalking is encouraged to seek resources on campus or in the community. Reports can be made online to the EOC or by contacting the University's Title IX Coordinator (Elizabeth Hall, titleix-coordinator@unc.edu) or the Report and Response Coordinators in the Equal Opportunity and Compliance Office (reportandresponse@unc.edu). Confidential resources include Counseling and Psychological Services and the Gender Violence Services Coordinators (gvscc@unc.edu). Additional resources are available at safe.unc.edu

ECON410 also satisfies the IDEAS in Action focus capacity "Ways of Knowing"

1. Recognize and use one or more approach(es) to developing and validating knowledge of the unfamiliar world.
2. Evaluate ways that temporal, spatial, scientific, and philosophical categories structure knowledge.
3. Interrogate assumptions that underlie our own perceptions of the world.
4. Employ strategies to mitigate or adjust for preconceptions and biases.
5. Apply critical insights to understand patterns of experience and belief.