

## Microeconomics

### Online Econ 251 Summer 2023

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Course Coordinator: Dr. Kelly Blanchard ([khb@purdue.edu](mailto:khb@purdue.edu))

Course	CRN	Dates	Instructor/TA	Instructor/TA email
ECON 25100-Y02	10925	May 15-June 11	TA Instructor: Alex Marchal	<a href="mailto:amarchal@purdue.edu">amarchal@purdue.edu</a>
ECON 25100-Y03	10926	May 15 – June 11	TA Instructor: Lisa (Qilu) Pan	<a href="mailto:pan278@purdue.edu">pan278@purdue.edu</a>
ECON 25100-Y04	12245	July 10 – August 4	TA Instructor: Julianna (Tong) Li	<a href="mailto:li3920@purdue.edu">li3920@purdue.edu</a>
ECON 25100-Y05	10681	July 10 – August 4	TA Instructor: Prerana Maheshwari	<a href="mailto:mahesh24@purdue.edu">mahesh24@purdue.edu</a>

Virtual office hours will be announced by individual instructors and posted in Brightspace.

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#### Course Meeting Times:

This is a 4-week all-online course. All course content, homework, and exams will be administered online. Students will take exams remotely in Brightspace with Respondus LockDown Browser with Monitor (no additional cost).

#### Course Web Site(s):

Brightspace: [purdue.brightspace.com](https://purdue.brightspace.com) (for accessing course content, video lectures, grades, chapter objectives, and general course information or postings)

GRL Content: (for e-text, links to assignments—also accessible through Brightspace): [www.grlcontent.com](https://www.grlcontent.com)

Khan Academy: <https://www.khanacademy.org/math/algebra/two-var-linear-equations> (for algebra review)

#### Course Objectives

Econ 251 is intended to introduce you to microeconomic theory and its application in everyday life. By the end of this course, you should be able to

- 1) Calculate economic costs and benefits relevant for making rational decisions
- 2) Identify factors that influence demand, supply, and market equilibrium
- 3) Evaluate the efficiency and equity of market equilibrium and the role of government in achieving efficiency and equity

A more detailed list of learning objectives by topic is available on Brightspace.

## Textbook

The product we are using for ECON 251 is an interactive, online text with embedded problems and assignments. "Story, Picture, Math: Building Connections in Microeconomics" by Kelly Hunt Blanchard is available from Great River Learning (ISBN: 9781644966174). You can purchase access to the text and homework assignments directly through the publisher (see the "GRL Content Registration Instructions" document in Brightspace), or you can purchase an access code from the bookstore (approximately \$90).

**Course Schedule (estimate)** (Please see individual chapter learning objectives available on Brightspace. **Each "week" below begins on Monday and ends on the following Sunday.**)

	Reading	Lectures	Assignments/Exams
Week 1	Chapter 1: Making Choices: Defining Economics  Chapter 2: Using Resources to Promote Economic Growth  Chapter 3: Demand  Chapter 4: Supply	Brightspace lectures for chapters 1, 2, 3, and 4	<b>Read Chapters 1 and 2, and complete Checkpoints and Chapter Assignments by Wednesday of week 1 at 11:59 p.m. ET.</b>  <b>Read chapters 3 and 4, and complete Checkpoints and Chapter Assignments by Sunday of week 1 at 11:59 p.m. ET.</b>
Week 2	Chapter 5: Equilibrium, Efficiency, and Ethics  Chapter 6: Elasticity  Chapter 7: Government Goals and Intervention	Brightspace lectures for chapters 5, 6, and 7	<b>Read Chapters 5 and 6, and complete Checkpoints and Assignments by Wednesday of Week 2 at 11:59 p.m. ET.</b>  <b>Read Chapter 7, and complete Checkpoints and Chapter Assignment by Sunday of week 2 at 11:59 p.m. ET.</b>  <b>EXAM #1 covering chapters 1-7 Tuesday of Week 3 (Times to be announced)</b>
Week 3	Chapter 8: Consumer Choices: Utility and Demand  Chapter 9: Visualizing Utility  Chapter 10: Profit, Output, and Costs  Chapter 11: Perfect Competition	Brightspace lectures for chapters 8, 9, 10, and 11	<b>Read chapters 8 and 9, and complete Checkpoints and Assignments by Wednesday of Week 3 at 11:59 p.m. ET.</b>  <b>Read Chapters 10 and 11, and complete Checkpoints and Assignments by Sunday of Week 3 at 11:59 p.m. ET.</b>

Week 4	Chapter 12: Imperfect Competition: Monopoly  Chapter 13: Imperfect Competition: Monopolistic Competition  Chapter 14: Imperfect Competition: Oligopoly	Brightspace lectures for chapters 12, 13, and 14	<b>Read chapters 12 and 13, and complete Checkpoints and Assignments by Wednesday of Week 4 at 11:59 p.m. ET.</b>  <b>Read Chapter 14, and complete Checkpoints and Assignment by Thursday of Week 4 at 11:59 p.m. ET.</b>  <b>EXAM #2 covering chapters 8-14 Friday of Week 4 (Times to be announced)</b>
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### Evaluation

Your grade in Econ 251 will be determined by your performance on 14 homework assignments, 43 chapter checkpoints, and 2 exams as well as your participation in synchronous discussion sessions and the accuracy of your Purdue email address used for product registration.

**Exams:** The two exams will each have 50 multiple-choice questions worth 2 points each (100 points per exam). Exam 1 will cover chapters 1-7, and exam 2 will cover chapters 8-14. Exam questions from previous semesters will be available on Brightspace for you to use when studying. Students will use Respondus Monitor with Lock-Down Browser to take exams. **You will need a computer with a webcam**, and no additional fees are required to use Respondus. More information about Respondus will be available on Brightspace in the Exams content folder. You will have two hours to complete each exam within a given 24-hour exam window.

**Chapter Checkpoints:** Along the way in each chapter, there are “checkpoints” that give you an opportunity to confirm that you understand the story-picture-math concepts of a given topic. The number of checkpoints per chapter varies, and there is a list of all 43 chapter checkpoints in Brightspace Content. Completion of **each checkpoint is worth 5 points**. Please note that **these are graded for completion**, and you can redo a given checkpoint any number of times. In many cases, if you provide an incorrect answer to a checkpoint problem, an additional set of problems appears that takes you through the problem in smaller steps. If you’ve worked through a Checkpoint successfully but want to practice with a new set of numbers or a new scenario that is also an option.

**Chapter Assignments:** At the end of each of the 14 chapters, there is an end-of-chapter assignment. The number of questions on assignments varies across chapters, but each assignment will be worth 10 points, for a total of 140 points from homework. Respond to each question and choose “Next” to go to the next problem in the assignment. You can choose “Back” to return to a problem you worked on earlier. When you are done with an assignment, then you can submit the entire assignment and will see your assignment score in percentage terms. If you click “View Details”, you can view feedback on each of the problems in that assignment. You may retake an assignment at any point up to the due date and time of the assignment to improve your grade.

**Weekly Synchronous Meeting:** Each week, your instructor will schedule a synchronous time to for you all to meet. Your instructor will have additional content prepared for discussion during these meetings, but the point of these meetings is more to build community within the course than to deliver content. The weekly sessions will be scheduled at

different times and days to accommodate student schedules and time zones, and you are required to attend at least one of these sessions.

**Purdue email address for GRL registration:** You will receive 5 points automatically for correctly associating your Purdue email address with your registration for the e-text.

Chapter Checkpoints	215 points	(43 Checkpoints worth 5 points each)
Chapter Assignments	140 points	(14 Assignments worth 10 pts each)
Exams	200 points	(two 50-question, 100-point exams)
Weekly Meeting Contribution	20 points	(4 opportunities—one is required)
Using Purdue email address for GRL registration	5 points	

**Total Points** **580 points**

A grading curve will be determined at the end of the semester, although historically there is not much curve in the course. The curve will never be stricter than the 90-80-70-60 standard cutoffs, and plus/minus (+/-) grades will be assigned. In a standard curve, the top 3% in a grade range is assigned "+" grades (87, 88, and 89%, for example), while the bottom 3% in a grade range is assigned "-" grades (80, 81, and 82%, for example).

### **Makeup Exams**

Given the compressed nature of the 4-week online course, there is little deviation from the course schedule above. If you have reason to believe your circumstances require accommodation for a makeup exam, please contact the instructor in charge of your section to discuss those circumstances.

### **Disability Resource Center**

If you require accommodations due to a disability, please contact the Disability Resource Center (DRC) in Young 830 ([www.purdue.edu/drc](http://www.purdue.edu/drc)), and also contact your instructor to confirm that a copy of any accommodations has been received. Your instructor will partner with DRC to provide access to disability accommodations.

### **Academic Integrity**

I encourage you to study with one another and discuss among yourselves the material from class. However, during exams you will NOT be permitted to gather or use information from other students. Use of cell phones and similar devices during exams is also prohibited. Any violation of academic integrity will result in automatic failure of the exam and potential for failure in the course. For a more thorough definition of academic dishonesty and a discussion of its repercussions, please see <http://www.purdue.edu/odos/osrr/academic-integrity/index.html> .

### **Adverse Weather Conditions/Campus Emergency**

The University takes into consideration local and regional weather conditions, travel conditions and decisions by local school districts when deciding whether to delay, dismiss or cancel classes and/or routine operations for an entire campus due to Adverse Weather Conditions or Campus Emergency. When conditions warrant, a decision to delay, dismiss, or cancel classes and/or routine operations is coordinated with appropriate local city, county or state officials and communicated to faculty, staff, and students of the affected campus. In the event of a major campus emergency, course requirements, deadlines, and grading percentages are subject to changes that may be necessitated by a revised calendar or other circumstances. Information regarding any changes in this course will be communicated in class and via email or viewed as an Announcement on Brightspace. You may also contact your instructor by email if you have questions.