

Michael J. O'Hara, J.D., Ph.D.

Mammel Hall 228
 UNO Omaha NE 68182
 (402) 554 - 2823 (with voice mail)
 fax (402) 554 - 2680 (group fax: not private)
 appointment.
<http://cba.unomaha.edu/faculty/mohara/web/ohara.htm>

Office Hours:

First, read this web page.
<http://cba.unomaha.edu/faculty/mohara/web/ToOfficeHours.htm>
Second, Mon. & Wed. 1:30 PM until 2:30 PM; Wed. 5:30 - 6:00
Third, after reading the web page above, by private

Principles of Economics (Micro)

With an Honors Contract, this section of this course may be taken for Honors credit.

Fall 2010

ECON 2200-002 # 18898 Wednesday 6:00 PM - 8:40 PM MH 120
<http://cba.unomaha.edu/faculty/mohara/web/MICf10-Syllabus.pdf>

**Hereby INCORPORATED BY REFERENCE¹ in this syllabus
 the following three documents:**

[A] **Reasonable Expectations**

<http://cba.unomaha.edu/faculty/mohara/web/BLFf10-Reasonable-Expectations.pdf>

[B] **Critical Thinking**

<http://cba.unomaha.edu/faculty/mohara/web/BLFf10-Critical-Thinking.pdf>

[C] **Memorization Techniques**

<http://cba.unomaha.edu/faculty/mohara/web/BLFf10-Memorization-Techniques.pdf>

COURSE DESCRIPTION:

3 credit hours. ECON "2200 Principles of Economics (Micro) An introduction to economic principles, decision making and policies affecting product and resource markets. Particular emphasis is on price, output and input decisions by individuals and firms under various market conditions. An introduction to the fundamentals of international trade. **Prereq:** MATH1310 with 'C' (2.0) or better, 12 hours earned and a 2.3 GPA."

NOTE: WARNING from UPC on **TWO STRIKE RULE:**
 only enroll twice (audit = enroll) AND all prerequisites before enroll.

TEXTS:

1. McConnell, Brue, & Flynn. *Microeconomics*. 18th edition. : McGraw-Hill/Irwin, 2009. MHID: 0-07-336595-5. **ISBN-13 9780073365954.**

<http://catalogs.mhhe.com/mhhe/viewProductDetails.do?isbn=0073365955>

NOTE: If you prefer, alternatively, you may purchase the two semester textbook for micro + macro which is ISBN 978-0-07-337569-4.

¹ Do you know what "incorporate by reference" means? If not, then go find out.
http://en.wikipedia.org/wiki/Incorporation_by_reference

If you know you do not know, and yet you do not remove your self identified ignorance, especially if both you and a Reasonable Person would suspect the unknown knowledge was material to the transaction at hand, that that is a sure path to legal liability.

This syllabus has how many pages?

2. **RECOMMENDED, BUT IN NO WAY REQUIRED**, is the "Premium Content" for this textbook available via the www.MHHE.com website for this textbook. http://highered.mcgraw-hill.com/sites/0073365955/information_center_view0/

GRADED EVENTS:

The course letter grade of "A" is earned with total course points of 900; "A-" is earned with total course points of 870; "B+" with 830; "B" with 800; "B-" with 770; "C+" with 730; "C" with 700; "D" with 600; and an "F" is earned with 599 or fewer total course points.

In undergraduate classes,

your professor does **not** use the course letter grades of "C-", "D+", or "D-".

200	Class Participation
200	Exam #1: chapters 1 - 5
200	Exam #2: all chapters, but especially 6 - 10
200	Exam #3: all chapters, but especially 11 - 17
200	Exam #4: all chapters, but especially 18 - 23

extra credit (if any) these opportunities **solely** will be announced in class

400 *Optional Final Exam: Comprehensive Final Exam* from 6:30 PM until 8:30 PM on December 15th in MH 120. **See EXAMS section** below on what must be done by a student to *earn the right to take the optional final exam* as well as the student's benefit of taking the optional final exam.

CLASS PARTICIPATION:

Class participation is worth a total of 200 course points and has two components which are graded separately:

[i] attendance, and [ii] answering questions by the instructor. Attendance is worth 100 course points and answering questions (e.g., oral quizzes) is worth 100 course points.

The first component of Class Participation is mere physical attendance **for the entire class meeting** and is worth a total of 100 points. *A student that either arrives late or departs early earns zero attendance points for that class meeting.* There are 15 class meetings. Each entire class meeting attended earns that student 6 course points (i.e., $90 = 15 * 6$). An additional 10 course points are earned by every student who has earned at least 78 course points via attendance by the start of Exam #4.

The second component of Class Participation is in the form of oral quizzes which are worth a total of 100 course points. Except for class meetings on days with exams, quizzes will happen throughout each class meeting. Instructor selected students will be called upon to individually answer oral quiz questions. Each individual student will have between 5 and 10 oral quiz opportunities over our 11 class meetings with quizzes; thus each oral quiz answer is worth between 20 and 10 course points, depending upon that student's total number of quizzes (i.e., between $100 / 5 = 20$; and, $100 / 10 = 10$). For an individual student the quiz is an individual question.

Each oral quiz is graded on a truncated scale of Pass and Fail. Pass earns 100%. A student who is present and earns a grade of Fail earns 50%. A student who is absent when called upon earns zero percent. *Starting with a student's third absence*, every time that student is absent that student will be called upon to answer an oral quiz question during that class meeting; and, thus will both earn zero of 6 attendance points available at that class meeting as well as zero on an oral quiz.

Do the math: skipping class is the fastest way to a failing grade.

The quality of a student's answer that is required to earn a grade of Pass varies by the difficulty of the question. A higher quality answer is required to earn a grade of Pass on an easy question than is required to earn a grade of Pass on a more difficult question.

Generically, quiz questions will come in two different difficulties. First, the easiest questions for earning a grade of Pass will be asked at the beginning of each class meeting since we will start with a review of previously covered material. Second, during the lecture over new material more difficult questions will be asked that require the student to link the new material with previously covered material.

At any time any student may elect to terminate that quiz for that student by saying "Fail". If you know you do not know the answer (as starkly contrasted with you are embarrassed with your lack of instantaneous perfect recall), then, please, do save scarce class time by saying "Fail".

EXAMS:

All required exams shall be in the objective format (e.g., multiple choice questions). Each correct answer for each required exam question is worth 10 course points. Exams #1, #2, #3, and #4 each is worth 200 course points and each will have 21 questions graded as if there are 20 questions. The required exams are worth a total of 800 course points.

The final exam is optional. The final exam is a comprehensive exam. The time of the final exam is scheduled by the Regents on Wednesday, December 15th in MH 120. The exam is two hours long, running from 6:30 PM until 8:30 PM.

A student **must earn the right** to make an election to take the optional final exam. A student who has earned 800 points as of the completion of the grading of Exam #4 on December 8th has earned the right to elect to take the optional final and thereby **replace the lowest two exam grades**. To make the election to take this optional exam the student **must hand deliver** to the instructor in the classroom a **signed written election** prior to the start of the final exam: **time is of the essence**².

That hand delivered written election must legibly state: "*I elect to take the final exam. I elect to replace my two lowest exam grades with my optional final exam grade. That replacement could reduce my course letter grade or could increase my course letter grade depending upon my performance on the Comprehensive Final Exam relative to my performance on the replaced exam grades.*"

That signature must be in three forms:

[1] legibly printed first and last name, [2] NU ID number, and [3] script signature.

²

Hmmmm.

All required exams are closed book. For all exams a student may create prior to the exam, bring into the exam room, and use during the exam a single 8.5x11 inch sheet of paper solely with that student's own handwriting (e.g., no mechanical copying of any kind).

CLASSROOM DECORUM:

All students shall turn off all announcement mechanisms on all communication devices of any kind (e.g., turn off your cell phone): except for those students with *prior express authorization* from the instructor (e.g., nuclear plant emergency response personnel).

No student shall use any electronic device of any kind during class (e.g., no laptops): except for those students with *prior express authorization* from the instructor.

In the Mammel Hall auditorium (i.e., MH 113, the Schmid Auditorium) no student shall sit in the rear five rows of seats of that room if there is any seat available in the forward four rows.

During exams students shall, starting from the front of the room, spread out across the room so that each student has an empty seat on both sides of that student. If crowding is required during exams, then crowded students shall sit at the front row(s) of the classroom.

A classroom is not your living room. Routine biological functions of adult humans are sufficiently predictable and controllable that it is **very rude** for an adult human to exit and return to a scheduled, large assembly. That said, some adult humans labor under medical challenges. Prior notice from the student to the professor is required if a student is going to claim a relevant medical challenge; and, in reply the professor will require that student to sit appropriately adjacent to an exit door so as to minimize disruptions. *In short, go to the bathroom prior to class, not during the class.* Based on over two decades of teaching the reasonably expected number of students who would need to use the restroom during class over the course of a semester is no more than one student.

No human is perfect. Less perfect is a group of humans. Accordingly, the first student to have a cell phone ring or to exit the room mid-class will be greeted by the professor with the sympathy that all adult humans extend to all other adult humans who manifest a publicly visible failure to be perfect. However (since the reasonably expected failure rate is one per semester), each subsequent student whose communication device "rings" and each subsequent student who departs the classroom prior to the end of class shall **earn MINUS 10 COURSE POINTS** for each such announced incoming call and each such departure.

COURSE COMMUNICATIONS:

Students are encouraged to ask questions during class and/or during office hours. Strongly encouraged. Education is an active process.

Every class meeting will start with the professor asking the assembled students **"Any questions?"**. **If you are silent in reply** to such repeated questioning by your

professor, then your silence creates the binding on you reasonable expectation of both your professor and of UNO that you did not then and you do not now have any unanswered material question(s). That is, **your knowing and voluntary action of silence thereby ESTOPPEES YOURSELF TO DENY³ that you had all reasonable questions answered and/or that all material question(s) had been answered fully and to your personal satisfaction.** Following that Q&A period, your professor will move on to other course related tasks, such as announcing Syllabus revisions, repeating by the professor of all reasonable and/or material questions raised by students during office hours that are of interest to all students.

Any revision of this Syllabus **solely** shall be announced [a] once, [b] in the classroom, and that classroom oral announcement will be accompanied by [c] a writing on a classroom's writing surface.

If you miss a class (i.e., you breached your contract with your professor and with UNO) and thus you missed an announced revision of the Syllabus, then it is your duty to remedy your breach of contract in some manner other than seeking repeat performance from your professor.

Grades earned by individual students will be distributed in-person, either in the classroom or during office hours. Individual grades will not be distributed in any other manner nor in any other location.

The following topics for questions must be asked during class meetings or office hours:

- [i] about any Syllabus provision(s);
- [ii] about any Syllabus revision(s);
- [iii] grades earned; or
- [iv] about course content.

Reasonable and/or material questions raised by an individual student(s) during office hours will be repeated by the professor to the assembled class near the beginning of the next class meeting. Communication about topics related to items [i] through [iv] must be face-to-face. Any question about [ii] that is global in nature (e.g., "Are there any Syllabus revisions?") solely will be answered in an equally global manner: a "Yes." or a "No."). Detailed questions about Syllabus revisions will be answered in detail.

In short, come to class.

In short, there will be zero technologically mediated communications (whether asynchronous or synchronous). All communications shall be face-to-face in-person.

If a student sends an email or a voice mail in violation of the above, then that student already is in possession of the sole answer that student will receive in reply (i.e., this Syllabus section). That is, come to class and ask the question or come to office hours and ask the question.

It only is appropriate to send an email, a voice mail, or leaving a hand written note: when [1] a student is providing timely written notice of a *Force Majeure*; or [2] to set up a private appointment. See,

<http://cba.unomaha.edu/faculty/mohara/web/ToOfficeHours.htm> .

Occasionally, a classroom announcement is not feasible (e.g., a *Force Majeure* prevents performance by UNO [e.g., flu pandemic] and/or by your professor [e.g.,

³ Hmmm.

illness]), then your professor will send a simultaneous email to all enrollees to each enrollee's BlackBoard defined email address (i.e., the Regent defined location external to the classroom for delivery of notice).

MAKE UP WORK:

Except to the extent of federal preemption or other preemption, there is **NO MAKE UP WORK for extra credit opportunities.**

If a student's timely performance of an exam is prevented by a *Force Majeure* (the existence of that *Force Majeure* demonstrated to the professor's personal satisfaction), **then** the professor shall make a reasonable accommodation for that student to complete substantially equivalent make up work.

As a **condition precedent** for make up work, the student **must provide timely notice** (e.g., an email sent *prior* to the due date for the student's performance) of the *Force Majeure* **as well as** provide **seasonable written verification** signed by an **impartial third party** in the format **specified by the professor** (e.g., mortician's letterhead communication).

ACADEMIC HONESTY:

All students are bound to an obligation of academic honesty. Any form of academic dishonesty by a student, solely in the discretion of your professor, shall cause that student to earn a letter grade of "F" either on the assignment (e.g., extra credit opportunity) or for the entire course.

Date	Chapters
Aug 25	Intro to class and Chapter 1: Limits, Alternatives, and Choices
Sep 1	2 & 3: Market System & Circular Flow; Supply, Demand, & Equilibrium <i>NOTE: Labor Day on Monday the 6th</i>
Sep 8	4: US Economy: Private & Public Sectors
Sep 15	5: US in the Global Economy 7:50 - 8:40 PM Exam #1: chapters 1 through 5
Sep 22	6: Elasticity, Consumer Surplus, and Producer Surplus
Sep 29	7 & 8: Consumer Behavior & Costs of Production
Oct 6	9 & 10: Pure Competition & Pure Monopoly
Oct 13	6:10 - 7:00 PM Exam #2: chapters 1 - 10; but especially 6 - 10 11: Monopolistic Competition and Oligopoly <i>NOTE: Fall Break on Monday & Tuesday the 18th & 19th</i>
Oct 20	12 & 13: Demand for Resources & Wage Determination
Oct 27	14 & 15: Rent, Interest, & Profit; Natural Resources & Energy Economics
Nov 3	16: Public Goods, Externalities & Information Asymmetries
Nov 10	17: Public Choice Theory and Economics of Taxation 7:50 - 8:40 PM Exam #3: chapters 1 - 17; but especially 11 - 17
Nov 17	18 & 19: Antitrust & Agriculture
<i>Nov 24</i>	<i>no class Thanksgiving Break</i>
Dec 1	20 & 21: Income Inequality & Health Care
Dec 8	22 & 23: Immigration & International Trade 7:50 - 8:40 Exam #4: chapters 1 - 23; but especially 18 - 23
Dec 15	6:00 - 6:30 self or group study time; classroom will open at 5:30; 6:30 - 8:30 Optional Comprehensive Final Exam