

The University of Maine
School of Economics

ECO 350 – Intermediate Microeconomic Theory
Fall 2020

Instructor: Dr. Angela Daley
Email: angela.daley@maine.edu

Teaching Assistant: Liam Sigaud
Email: liam.sigaud@maine.edu

Course Description

Building on ECO 120, we will consider the intricacies of consumer theory, producer theory and markets, including the implications of economic choices and the effects of policy.

Prerequisite: C- or better in ECO 120 or permission

Learning Outcomes

By the end of the course, you should:

- Have a solid foundation in microeconomic analysis, which can be applied to issues ranging from industrial organization to health economics.
- Understand the conditions under which markets perform efficiently and when they fail, including the possible distortionary effects of government intervention.
- Be able to examine social and economic problems analytically and, in turn, critically evaluate proposals that are intended to address them.

Course Structure

This course will be delivered online from Tuesday, September 1 to Thursday, December 10, followed by the final exam. It will have both asynchronous and synchronous components.

Tuesdays – I will post instructional videos and practice problems on Brightspace. Please read the appropriate textbook chapter(s), watch the videos and try the practice problems before Thursday's class.

Thursdays – We will have class on Zoom from 12:30 to 1:45pm Eastern. You may access the link on Brightspace (Passcode: ECO 350). During class, I will answer your questions about the instructional videos, and we will work on the practice problems together. These classes will be driven by you. To get the most out of them, you should identify areas that you're having difficulty with, and we will focus the discussions accordingly. Please note that classes will be recorded and posted on Brightspace. If you cannot attend a class, you can watch the recording to keep up with

course material. However, I recommend that you try to attend every class, so you can help shape the discussions and troubleshoot areas that you're having difficulty with.

There will be no videos or practice problems on Tuesday, November 24 in anticipation of Thanksgiving Break. Likewise, we will not have class on Thursday, November 26.

Office Hours

Liam and I will have office hours on Zoom from Tuesday, September 1 to Thursday, December 10. Instructor office hours are by appointment after Thursday, December 10. You may access the link on Brightspace (Passcode: ECO 350). Similar to traditional office hours, please 'stop by' if you have questions about the course. We will meet students on a first-come, first-served basis as follows:

Mondays – Liam will have office hours on Zoom from 9:00 to 10:30am Eastern.

Tuesdays – I will have office hours on Zoom from 12:30 to 1:45pm Eastern. As indicated on MaineStreet, this time is allocated to ECO 350, so you should be available to come to these office hours, if necessary (i.e. do not schedule other commitments during this time).

Wednesdays – Liam will have office hours on Zoom from 5:00 to 6:30pm Eastern.

Appointments – Liam and I will be available on Zoom by appointment, on a limited basis. This should be pre-arranged via email. Please note that there may be delays in finding a mutually convenient time to meet. Therefore, I recommend that you address time-sensitive issues in class or during office hours, if possible.

Email – You are welcome to email Liam or I with questions that are not better addressed in class or during office hours. Please allow up to two days for a response through the week, and three days on weekends and holidays. We expect you to be professional and concise; we will not respond to long, technical questions. Also, we will not respond to 'instant messages' on Brightspace; please send all correspondence via email.

There will be no office hours on: Wednesday, September 2; Monday, September 7 (Labor Day); Monday, October 12 (Indigenous Peoples Day); Wednesday, November 11 (Veterans' Day); Wednesday, November 25 (Thanksgiving Break).

Materials

This course will use Brightspace, Zoom and email. You are expected to be familiar with these platforms, and to monitor your accounts regularly. For assistance, please visit <https://www.maine.edu/information-technology/support/>. Liam and I will not provide technical support.

There will be no opportunities for extra credit. There are no exceptions to this policy.

Your overall grade will be assigned as follows:

A (93 to 100 percent); A- (90 to 92.9 percent); B+ (87 to 89.9 percent); B (82 to 86.9 percent); B- (80 to 81.9 percent); C+ (77 to 79.9 percent); C (72 to 76.9 percent); C- (70 to 71.9 percent); D+ (67 to 69.9 percent); D (62 to 66.9 percent); D- (60 to 61.9 percent); F (less than 60 percent).

Group Discussions

There will be three group discussions to help you get acquainted with your peers, which is important in an online course; it may be useful to have a network of peers with whom you can talk about course material – in these group discussions and at other points in the semester.

You will be randomly assigned to a group in Brightspace, and you will have the same group throughout the semester. The discussions will be asynchronous. More information will be provided on Brightspace at least one week prior to each deadline.

Group Discussion 1 due Tuesday, September 8 by 4:00pm Eastern

Group Discussion 2 due Tuesday, October 20 by 4:00pm Eastern

Group Discussion 3 due Tuesday, December 1 by 4:00pm Eastern

The group discussions will be graded on an individual basis (i.e. you will be graded on your contribution, not the overall group effort). The three discussions will have equal weight in determining your overall grade. They are worth five percent each, for a total of 15 percent. Each discussion will be graded as follows:

0.0 – Did not contribute to the group discussion on time

2.5 – Contributed to the group discussion on time, with some effort

5.0 – Contributed to the group discussion on time, with good effort

I will give credit for group discussions up to one week after the deadline without penalty. This policy is in place because I realize that unforeseeable things may prevent you from contributing to group discussions on time. However, I recommend that you try to meet the deadlines out of consideration for other students in your group. One week after the deadline, the group discussion will close and late contributions will no longer be accepted.

Assignments

There will be five assignments, which must be completed on an individual basis. More information will be provided on Brightspace at least one week prior to each deadline.

Assignment 1 due Tuesday, September 15 by 4:00pm Eastern

Assignment 2 due Tuesday, October 6 by 4:00pm Eastern

Assignment 3 due Tuesday, October 27 by 4:00pm Eastern

Assignment 4 due Tuesday, November 17 by 4:00pm Eastern

Assignment 5 due Tuesday, December 8 by 4:00pm Eastern

I will accept assignments up to one week after the deadline without penalty. After one week, I will post the solutions on Brightspace and late submissions will no longer be accepted.

However, I will use your best four of five assignment grades (i.e. you get to drop the lowest). No make-up assignments will be given. If you miss multiple assignments, you should contact your Associate Dean and ask them to intervene on your behalf.

These policies (i.e. the one-week grace period and dropping the lowest grade) are in place because I realize that unforeseeable things may prevent you from keeping up with course material and submitting assignments on time. However, I recommend that you try to meet the deadlines because the assignments will enhance your understanding of course material, which is cumulative; it is essential that you understand earlier topics to learn later topics.

Your best four of five assignments will have equal weight in determining your overall grade. They are worth 15 percent each, for a total of 60 percent.

Final Exam

As indicated on MaineStreet, the final exam is scheduled on Thursday, December 17 from 9:30 to 11:30am Eastern. However, the final exam will be online and you will have 24 hours to complete it. Specifically, I will post the final exam on Brightspace Wednesday, December 16 at 11:30am Eastern. It will be due Thursday, December 17 by 11:30am Eastern.

Late submissions will not be accepted. If you miss the final exam deadline, you should contact your Associate Dean and ask them to intervene on your behalf.

The final exam will be completed on an individual basis. It will be 'open book', but I recommend that you prepare as if it was 'closed book'. The exam will cover all course material, some of which is complex. You will need a robust understanding of course material to complete the final exam in the allotted time. More information about the final exam will be provided during the last week of class.

The final exam is worth 25 percent of your overall grade.

Required Syllabus Statements

Academic Honesty

Academic honesty is very important. It is dishonest to cheat on exams, to copy term papers, to submit papers written by another person, to fake experimental results, or to copy or reword parts of books or articles into your own papers without appropriately citing the source. Students committing or aiding in any of these violations may be given failing grades for an assignment or for an entire course, at the discretion of the instructor. In addition to any academic action taken by an instructor, these violations are also subject to action under the University of Maine Student Conduct Code. The maximum possible sanction under the student conduct code is dismissal from the University.

Students Accessibility Services

If you have a disability for which you may be requesting an accommodation, please contact Student Accessibility Services, 121 East Annex, 581.2319, as early as possible in the term. Students who have already been approved for accommodations by SAS and have a current accommodation letter should meet with me privately as soon as possible.

Course Schedule Disclaimer (Disruption Clause)

In the event of an extended disruption of normal classroom activities (due to COVID-19 or other long-term disruptions), the format for this course may be modified to enable its completion within its programmed time frame. In that event, you will be provided an addendum to the syllabus that will supersede this version.

Observance of Religious Holidays/Events

The University of Maine recognizes that when students are observing significant religious holidays, some may be unable to attend classes or labs, study, take tests, or work on other assignments. If they provide adequate notice (at least one week and longer if at all possible), these students are allowed to make up course requirements as long as this effort does not create an unreasonable burden upon the instructor, department or University. At the discretion of the instructor, such coursework could be due before or after the examination or assignment. No adverse or prejudicial effects shall result to a student's grade for the examination, study, or course requirement on the day of religious observance. The student shall not be marked absent from the class due to observing a significant religious holiday. In the case of an internship or clinical, students should refer to the applicable policy in place by the employer or site.

Sexual Discrimination Reporting

The University of Maine is committed to making campus a safe place for students. Because of this commitment, if you tell a teacher about an experience of sexual assault, sexual harassment, stalking, relationship abuse (dating violence and domestic violence), sexual misconduct or any form of gender discrimination involving members of the campus, your teacher is required to report this information to Title IX Student Services or the Office of Equal Opportunity.

If you want to talk in confidence to someone about an experience of sexual discrimination, please contact these resources:

For confidential resources on campus: Counseling Center: 207-581-1392 or Cutler Health Center: at 207-581-4000.

For confidential resources off campus: Rape Response Services: 1-800-871-7741 or Partners for Peace: 1-800-863-9909.

Other resources: The resources listed below can offer support but may have to report the incident to others who can help:

For support services on campus: Title IX Student Services: 207-581-1406, Office of Community Standards: 207-581-1409, University of Maine Police: 207-581-4040 or 911. Or see the OSAVP website for a complete list of services.

COVID-19 Syllabus Statements

COVID-19 is an infectious disease caused by the coronavirus SARS-CoV-2. The virus is transmitted person-to-person through respiratory droplets that are expelled when breathing, talking, eating, coughing, or sneezing. Additionally, the virus is stable on surfaces and can be transmitted when someone touches a contaminated surface and transfers the virus to their nose or mouth. When someone becomes infected with COVID-19 they may either have no symptoms or symptoms that range from mild to severe and can even be fatal. During this global pandemic, it is imperative that all students, faculty, and staff abide by the safety protocols and guidelines set forth by the University to ensure the safety of our campus. All students are encouraged to make the Black Bear Cares Pact to protect the health of themselves, the health of others, and the College of Our Hearts Always.

Black Bears Care Pact

<https://umaine.edu/return/black-bears-care/>

Symptom Checking

The symptoms of COVID-19 can range from mild to severe, and even people with mild symptoms may transmit the virus to others. Students are encouraged to use the symptom checking app each day before attending class or moving about campus and follow the recommendation prompted within the app. Students should monitor for the following symptoms daily: fever (temperature >100.4F/38.0C) or chills, new cough, loss of taste or smell, shortness of breath/difficult breathing, sore throat, diarrhea, nausea, or vomiting, or the onset of new, otherwise unexplained symptoms such as headache, muscle or body aches, fatigue, or congestion/runny nose.

Physical Distancing

Students need to make every effort to maintain physical distancing (6 feet or more) indoors and outdoors including within classrooms. The University classrooms and physical spaces have been arranged to maximize physical distancing. Follow the traffic patterns outlined in each building and outdoor space to avoid crowding. If students are in an academic setting (i.e. clinical or lab class) that requires them to reduce physical distancing, they should follow the instructor's guidelines.

Face Coverings

Students must wear appropriate face coverings in the classroom. Face coverings must be worn in indoor and outdoor spaces on campus unless people are alone in a room with a door closed or when

they are properly physically distanced and do not expect someone to approach them. When face coverings are removed people are placing themselves and those surrounding them at increased risk for COVID-19.

Eating and Drinking in Classrooms

Students may not eat or drink in the classrooms and are encouraged to take their food or drink into areas designated for these purposes where they can maintain 6 feet physical distance from others.

Hand Hygiene

Proper hand hygiene is an effective measure to prevent the spread of COVID-19. Students should wash their hands often with soap and water or use a hand sanitizer with at least 60% alcohol, especially after using the bathroom, before eating or drinking, and before and after going to class or university spaces such as the recreation center, library, or dining halls.

Contingency Plans

Classes will be held in various formats to offer flexibility, compassion, and empathy during these unprecedented times. Under certain circumstances, students or instructors may need to miss classes or in-person classes may be disrupted. Students are expected to notify their instructor if they are unable to attend an in-person or online class but will not be penalized for missing class due to illness or the need to care for a family member affected by COVID-19. If a disruption occurs, your instructor will provide communication and contingency plans.

What to Do if You Have or Suspect You Have COVID-19

If you have symptoms of COVID-19 or have been possibly exposed to someone with COVID-19, you should stay home, not interact with others, and contact your health care provider immediately to be tested for COVID-19. You may not attend in-person classes and should suspend interactions with others until you are tested. Prior to receiving test results you should quarantine in your living area according to the Maine CDC guidelines below. Please follow the guidance of your health care professional regarding testing, quarantine, and isolation during the testing process and potential illness period.

What to Do if Someone You Know Has or May Have COVID-19

If someone you know or that you have had close contact with (defined by the ME CDC as 15 mins or more within 6 feet or less) has tested positive for COVID-19, you should stay home and quarantine according to the guidance of the ME CDC, contact your health care provider, and continue to monitor for symptoms. You may be required to quarantine and/or be tested for COVID-19 under these circumstances. You may also have been exposed to COVID-19 by someone you do not know, and it is possible that you could be contacted through contact tracing to determine if you were exposed. Everyone should respond to these confidential questions to ensure the safety of themselves and those around them.

Maine CDC Guidelines

<https://www.maine.gov/dhhs/mecdc/infectious-disease/epi/airborne/coronavirus/general-information.shtml>

If You Have Questions or Would Like Additional Information Related to the University of Maine COVID-19-Specific Policies or Procedures Please Use the Following Sources

University Webpages: umaine.edu/return and together.maine.edu

COVID-19 Information line: 207.581.2681

Emergency Operations Center Email Contact: umaine.alerts@maine.edu