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Office Hours: Mon. 1:45-3:00pm, Tues. 12:30-3:00pm, Wed. 1:45-3:00pm, and by appointment
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Course Description and Objectives:

Economics is the social science of choices and the study of issues associated with the allocation of scarce resources. This course introduces students to fundamental economic concepts and theory, including demand, supply, and the formation of equilibrium prices in product and resource markets. Students will learn a specific set of analytical tools as well as how to apply them to current policy issues. In addition, the course offers an introduction to applied fields such as industrial organization (market structures), labor economics, international trade, and market failure. By learning to “think like an economist,” students will improve their ability to comprehend contemporary issues and understand the role that incentives play in decision-making.

Required Materials:

Textbook: The textbook is N. Gregory Mankiw, *Principles of Microeconomics: 8th edition*. Earlier editions are acceptable, but not recommended. If you choose to use an earlier edition, it is your responsibility to check that the chapters correspond. Also, make sure you have the correct book title because there are various abridged versions with similar titles by the same author.

Aplia: We are using Mankiw’s book in conjunction with Aplia, an online application that contains a wealth of materials to help you learn the concepts we discuss in class. Homework assignments and interactive experiments will be assigned through Aplia, so it is *mandatory* that you purchase access to it.

The textbook and a one-semester subscription to Aplia can be purchased as a bundle (ISBN-13: 9781337379038) from CengageBrain at <https://www.cengagebrain.com/shop>. You can also purchase just a one-semester Aplia subscription (ISBN-13: 9781337107990) if you are using a used or older version of the textbook. Also, your subscription to Aplia includes free access to an online version of the textbook. Information on how to register for this course in Aplia is provided on page 3 of the syllabus.

Grading:

There are six components that make up your course grade. More information is on the next page.

- 8% In-class quizzes
- 8% Aplia experiments
- 20% Aplia homework assignments
- 20% Midterm exam 1 – Wednesday, March 7th, in class
- 20% Midterm exam 2 – Wednesday, April 18th, in class
- 24% Final exam – Wednesday, May 16th, 8:00-10:40am

In-class quizzes (8%): There will be between ten and fifteen short pop quizzes throughout the semester. These quizzes cannot be made-up if missed. Your lowest two quiz scores will be dropped.

Aplia experiments (8%): We will be doing four computerized experiments through Aplia that will enhance your understanding of economic principles. Each experiment takes between 30 and 60 minutes, and they are fun and instructional. The first experiment will be conducted in class on Wednesday, February 14th. The other three experiments will be Sundays at 9:00pm on 3/4, 4/1, and 4/15. Full participation includes short Aplia assignments before and after the experiment. You will receive a tradable permit that allows you to drop one of your experiment grades, meaning you only need to participate in two of the three Sunday night experiments.

Aplia homework assignments (20%): Homework assignments must be completed through Aplia. You may work with one or more classmates if you wish, but you are each responsible for submitting your own work. The homework assignments are due at 11:00pm on the due date, and no late assignments will be accepted. Be aware that questions and answers are randomized and may differ for each student.

Two midterm exams (20% each): The two in-class midterm exams will be on Wednesday, March 7th and on Wednesday, April 18th. There will be no make-ups for either exam. If you cannot attend an exam, you must let me know at least 48 hours in advance and provide proper documentation.

Final exam (24%): The cumulative final exam for this course is from 8:00-10:40am on Wednesday, May 16th. This time is not flexible. An excused absence for the final exam will be handled according to the policy of the college and the Dean of Students.

Expectations and Feedback:

I expect you to attend every class and to have done the assigned readings. I also expect you to help maintain an effective learning environment by being open-minded and considerate toward your fellow classmates and by refraining from texting, surfing the web, and other behavior that might be distracting. In return, I will strive to conduct organized and insightful class sessions and to treat you and your intellectual work with fairness and respect. I greatly value feedback related to the course subject matter, the lecture pace, and my teaching style. Feel free to talk to me in person, send me an email, or leave an anonymous note in my mailbox in the School of Business Mailroom (BUSC 112).

Academic Integrity Policy:

Farmingdale State College has developed regulations concerning academic dishonesty and integrity to maintain an ethical academic environment. Presenting someone else's work as your own is a serious offense. For Aplia homework assignments, you may study, discuss, and work with your classmates, but each of you is required to submit your own work. For exams, no help from any resource is allowed unless specifically authorized. Any student who cheats on a midterm or final exam will fail the class.

Students with Disabilities:

If you have a disability and require accommodations, please let me know as soon as possible so that your learning needs can be appropriately addressed. You will need to provide documentation of your disability from the Disability Services Center (Roosevelt Hall, Room 151, or call 631-420-2411/2607).

Aplia Course Information and Instructions:

Instructor: Kenneth Liao
Course Name: ECO 157: Principles of Economics (Micro), S18
Start Date: 01/29/2018
Textbook: Principles of Microeconomics (8e) by Mankiw
Course Key: TZRC-FKJJ-SA8T

Registration:

1. Connect to <http://login.cengagebrain.com/course/TZRC-FKJJ-SA8T>.
2. Follow the prompts to register for the Aplia course. You will be asked to:
3. Enter your name and email. Use your @farmingdale.edu email address.
4. Enter your RAM ID number (e.g., R01234567).
5. Select your class section (i.e., 23466 MW 9:25-10:40a).

Payment: **Free Trial:** Your course enrollment includes a free trial of Aplia that lasts for two weeks. After the free trial period ends, your course access will be suspended until your payment has been made. All of your scores and course activity will be saved and will be available to you after you pay for access.

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You can purchase access to Aplia from the campus bookstore.

System Check: To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/sysreq.jsp>.

Copyright Statement:

Course material accessed from Aplia, Blackboard, or the Farmingdale website is for the exclusive use of students who are currently enrolled in the course. Content from these systems cannot be reused or distributed without written permission of the instructor and/or the copyright holder. Duplication of materials protected by copyright, without permission of the copyright holder is a violation of the Federal copyright law, as well as a violation of SUNY copyright policy.

Student Code of Conduct:

The President of the College and the Vice President for Student Affairs recognize the rights of designees including University Police, to enforce all regulations, policies, license agreements, laws and codes on campus. If any individual allegedly violates the laws, Student Code of Conduct or campus policies, a President's designee will institute proceedings against the offender(s). For more information on the student code of conduct see page 38 in the Student Handbook.

http://www.farmingdale.edu/campus-life/pdf/handbook_2011_2012.pdf

University Police:

631-420-2111

Course Outline:

I will do my best to adhere to this schedule, but I reserve the right to make changes as needed. I will not change the dates of the exams or experiments.

Date(s)	Topic	Reading (Ch.)	Homework	Experiments
1/29, 1/31, 2/5	Introduction and Math Review	1	#1. Due 2/4, 11pm: How to Use Aplia	
2/7, 2/12	Thinking Like an Economist	2	#2. Due 2/11, 11pm: Math and Graphing	
2/14, 2/19, 2/21, 2/26	Supply and Demand	4	#3. Due 2/18, 11pm: Ch. 1 #4. Due 2/25, 11pm: Ch. 2 & <i>Post-Exp. 1</i>	#1. 2/14: (in-class, <i>Pre-Exp. 1</i> due 2/13 at 11pm)
2/28, 3/5	Elasticity and Its Application	5	#5. Due 3/4, 11pm: Ch. 4 & <i>Pre-Exp. 2*</i>	#2. 3/4: (Sunday, 9pm)
3/7 (Wed.)	Midterm Exam 1 (In-class, covering Chapters 1, 2, 4, and 5)			
3/12, 3/14	Government Policies	6	#6. Due 3/11, 11pm: Ch. 5 #7. Due 3/18, 11pm: <i>Post-Exp. 2</i>	
3/19, 3/21	Spring Break (no class and no homework)			
3/26, 3/28, 4/2	Efficiency and Deadweight Loss	7, 8	#8. Due 4/1, 11pm: Ch. 6 & <i>Pre-Exp. 3*</i>	#3. 4/1: (Sunday, 9pm)
4/4, 4/9	Externalities	10	#9. Due 4/8, 11pm: Ch. 7 & <i>Post-Exp. 3</i>	
4/11, 4/16	Public Goods and Common Resources	11	#10. Due 4/15, 11pm: Ch. 8, 10, & <i>Pre-Exp. 4*</i>	#4. 4/15: (Sunday, 9pm)
4/18 (Wed.)	Midterm Exam 2 (In-class, covering Chapters 6-8, 10, and 11)			
4/23, 4/25, 4/30	Costs and Supply in Competitive Markets	13, 14	#11. Due 4/22, 11pm: Ch. 11 & <i>Post-Exp. 4</i> #12. Due 4/29, 11pm: Ch. 13	
5/2, 5/7	Monopoly and Market Power	15, 16	#13. Due 5/6, 11pm: Ch. 14	
5/9	Oligopoly and Game Theory	17	#14. Due 5/13, 11pm: Ch. 15 & 17	
5/16 (Wed.)	Final Exam (8:00-10:40am, covering Chapters 1-2, 4-8, 10-11, and 13-17)			

**Pre-Experiment assignments are due by 9pm, when the experiments are scheduled to begin.*