



***ECON 351-Microeconomics for Business***  
**Spring 2017**

**Section: 26346R Location: JFF LL105 Time: M-W 10:00 am-11:50 am**  
**Section: 26349R Location: HOH 1 Time: M-W 6:00 pm-7:50 pm**

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**Office Hours: Wednesdays 4:00 pm-5:50 pm**

The materials of this course are only for students who are registered to this section. Distributing any of these materials to other people or posting them to the Internet without permission of the instructor is regarded as infringing copyrights and the university policy.

**COURSE DESCRIPTION:**

The main goal of this course is to show how microeconomic models can be used to guide business decisions. We will study the behavior of consumers and firms, and their implications to demand, supply and market equilibrium. We will analyze competitive markets, market failures, and the role of Government. The course also introduces basic principles of game theory and competitive strategy.

More generally, this course provides a rigorous foundation for the study of decision making problems. The student who successfully completes this course should be able to apply microeconomic analysis to issues of real world interest both within and beyond the area of business.

**COURSE LEARNING OBJECTIVES**

Upon completion of this course you will be able to:

1. Apply graphical and algebraic analytical techniques to the analysis of resource allocation through an understanding of economic theories and models.
2. Apply the basic demand-supply market model to goods markets and factor markets by identifying and analyzing the values of equilibrium prices and quantities as determined by market forces.
3. Differentiate and apply different aspects of neoclassical economic theory by examining the dynamics of consumer, firm, and market forces and calculating their impacts.

4. Apply the model of behavior in risky circumstances by calculating expected utility, expected income, and certainty equivalents.
5. Explain the role of game theory in economic models through game-theoretic representations.
6. Explore market power by examining the impact of monopoly and oligopoly on resource allocation.
7. Analyze the impact of various forms of government intervention in markets by calculating the changes in consumer and producer surplus, and deadweight loss.
8. Analyze the impact of asymmetric information on market efficiency through the examples of adverse selection, moral hazard, and financial markets.

## **ALIGNMENT WITH MARSHALL SCHOOL OF BUSINESS PROGRAM LEARNING GOALS**

**Learning Goals:** In this class, emphasis will be placed on the USC Marshall School of Business learning goals as follows:

<b>Goal</b>	<b>Description</b>	<b>Course Emphasis</b>
1	Our graduates will understand types of markets and key business areas and their interaction <i>to effectively manage different types of enterprises</i>	High
2	Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions <i>so as to anticipate new opportunities in any marketplace</i>	Moderate
3	Our graduates will demonstrate critical thinking skills <i>so as to become future-oriented decision makers, problem solvers and innovators</i>	High
4	Our graduates will develop people and leadership skills to promote their effectiveness as <i>business managers and leaders</i> .	Low
5	Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society	Low
6	Our graduates will be effective communicators <i>to facilitate information flow in organizational, social, and intercultural contexts</i> .	Low

## **PREREQUISITES**

Although our focus will be on the intuition behind the microeconomic models and their real world consequences, the use of mathematics (in particular, algebra and calculus) will be fundamental to analyze and understand such models. For example, you may be asked to draw and interpret graphs representing demand and supply, to solve a system of equations describing a competitive market, or to compute the derivative of a profit function. One from MATH 118 or MATH 125 or MATH 126 or MATH 226 is a prerequisite for ECON 351. Therefore, I expect students to have a good understanding of the material covered in that class.

## REQUIRED COURSE MATERIALS

**1) Microeconomics for Business**, a USC Custom 3<sup>rd</sup> Edition. (ISBN: 9781323581681). I put copies of the textbook on reserve at the USC Gaughan & Tiberti Library.

**2) Blackboard Registration (<http://blackboard.usc.edu>)**: Power point slides and other course material (including non-graded assignments) will be uploaded to Blackboard.

**3) MyEconLab Registration ([pearsonmylab.com](http://pearsonmylab.com))**: Please follow the registration instructions provided on Blackboard under “Course Content”.

While registering to MyEconLab, please use your school emails and official registration names rather than nicknames and other email accounts such as gmail etc.

Note 1: The required textbook is a custom book specifically designed for our class. It contains 15 chapters from the book Microeconomics by Pindyck and Rubinfeld, 8<sup>th</sup> edition, and 3 chapters from the book Microeconomics by Hubbard and O’Brien, 5<sup>th</sup> edition. The major difference between our custom book and the book Microeconomics by Pindyck and Rubinfeld (7<sup>th</sup> and 8<sup>th</sup> editions) is the addition of three chapters from Hubbard and O’Brien, and the exclusion of chapters that we will not cover in our class.

Note 2: Since the book is expensive, some students may prefer to look for a used textbook. The main differences between the First Custom Edition for USC and the Second Edition are that the First Edition had a different third chapter, and the chapter labels were confusing. The difference between second and third edition is that there has been minor changes to chapter 1, 2, and 3. In this class, we will not be covering chapter 3.

Note 3: You have 3 ways to purchase MyEconLab.

- 1) You can purchase hard copy of the book which comes with MyEconLab registration which also includes the e-book.
- 2) You can purchase the MyEconLab together with the e-book without having to purchase the hard copy of the book.
- 3) You can purchase only the MyEconLab without the e-book or the hard copy of the book. Please consult to the USC bookstore for the pricing of these options.

## GRADING POLICY

Grades will be assigned according to the following weights:

<b>11 Best Pre-Lecture Quizzes</b>	<b>4%</b>
<b>7 Best After-Lecture Assignments</b>	<b>4%</b>
<b>Midterm 1</b>	<b>20 %</b>
<b>Midterm 2</b>	<b>20 %</b>
<b>Midterm 3</b>	<b>20 %</b>
<b>Final Exam</b>	<b>32 %</b>

Tentative Exam Dates:

Midterm 1: February 8, Wednesday

Midterm 2: March 27, Monday

Midterm 3: April 17, Monday

Final Exam: Please check the university website <http://classes.usc.edu/term-20171/finals/>

In **rare** occasions, the dates of the exams might need to be changed. In that case, I will notify students through Blackboard as soon as possible. It is your responsibility to check the announcements on Blackboard.

**Pre-Lecture Quizzes:** You will have 13 quizzes and the average of your best 11 quizzes will count for 4% of your final grade. You will take these pre-lecture quizzes on the MyEconLab website before we cover the assigned chapter in class. The goal of these quizzes is to give you an incentive to come prepared to class. *Students who read the book and review the lecture slides and then work on those questions diligently on their own will benefit the most from the lectures and will be more successful in the exams.* You can find the detailed schedule for the quiz due dates at the end of the syllabus. These quizzes will be due by 10 pm on the due date.

You will have two attempts for each quiz and will complete each attempt in one session once you start it. Out of the two attempts, your attempt with the highest score will determine your quiz score. Each quiz will vary from 5 to 9 questions and they will be timed. The timing of the quiz will change depending on the length of the quiz and will vary from 10 to 18 minutes. During the quiz, you can have access to your remaining time from the top middle corner of the screen. After submission, you will not be able to review the submitted quizzes on MyEconLab website. Not being able to review your submitted quizzes or which questions you got wrong on MyEconLab website will not hinder your performance in the class since the quizzes test only whether you did your work as a student prior to coming to class; that is reading the chapter and going through the lecture notes in advance. If you have concerns with your pre-lecture quizzes, you can visit me during my office hours.

In fairness to students who complete the quizzes on time, there will be no deadline extensions and no make-up policy for the missed quizzes, no matter what the excuse is. In order to accommodate unanticipated events, illness, religious holidays, or conflicts in your schedule, the missed quizzes will count towards your lowest 2 scores that gets dropped out.

To learn about the specific sections you will be tested in each quiz, please refer to the “Outline” titled slide in your lecture slides. You can access the lecture slides through Blackboard under “Course Content” folder.

**After-Lecture Assignments:** You will have 9 assignments and the average of your best 7 assignments will count for 4% of your final grade. You will have 3 attempt for each question in the assignment. The assignment related with Chp 0 does not count for the 9 assignments. The goal of the Chp 0 assignment is to teach you how to use MyEconLab website and this chapter 0 assignment will not count for your final grade computation. You will take these assignments on the MyEconLab website after we cover the assigned chapter in class. The goal of these assignments is to give you an incentive to study on a weekly basis. *Since Economics is such a subject matter that builds on previous topics, students who study on a regular basis will perform better.* You can find the detailed schedule for the assignment due dates at the end of the syllabus. These assignments are due by 10 pm on the due date. In fairness to students who complete the assignments on time, there will be no deadline extensions or no-make up policy, no matter what

the excuse is. In order to accommodate unanticipated events, illness, religious holidays, late registration to class, or conflicts in your schedule, the missed assignments will count towards your lowest 2 scores that gets dropped out.

**Important:** MyEconLab may crash due to technical problems, software issues, or unreliable internet connections. In those situations, the students will need to move to the second attempt to complete the quizzes. For instance, if a software is out of date and if the quiz is interrupted for a software update or for any other reason, one of the quiz attempts will be used and this attempt will not be re-opened for re-take. The students will need to move onto the second attempt. Under rare situations, some students may not be able to use both attempts. In those situations, your quiz will count as one of the two quizzes that gets dropped. The reason your two lowest quiz scores and similarly your two lowest assignment scores is dropped is to accommodate students for such inconveniences.

For the assignments and quizzes, it is recommended that you work on MyEconLab at your own pace and do not leave to the last minute. If the website crashes and you cannot do your submission by the due date, it will be the student's responsibility and there will not be any deadline extensions.

**3 Midterm Exams:** Midterm exams are each worth 20% of your final grade. The chapters that you will be responsible for each midterm are provided at the end of the syllabus under "Tentative Course Schedule".

**Final Exam:** Final exam will be **cumulative** and covers all the chapters. **All the chapters and/or concepts are equally weighted.** Final exam will be worth 32% of your final grade. *University policy requires the final exam to be given at the time indicated by the University's final exam schedule. You may refer to <http://classes.usc.edu/term-20171/finals/> to learn about the final exam time and location. Instructors do not have discretion to grant exceptions to this policy. No student is allowed to take the final exam earlier or to skip the final exam.*

**All midterms and final exam will be closed book and notes. No formula sheets will be allowed for midterms and final exam. Students arriving late to exams will not be given extra time and students may not take an exam in another section.** Taking an exam with the "wrong" section without prior permission from me is **an automatic zero** for that test.

**There will be no make-up tests, no matter what the excuse is.** By enrolling in the course you are committing to take the tests on the scheduled dates. If you miss an exam, it receives an automatic zero for the missed exam. If you miss a midterm exam for an approved reason, the weight of the final exam is increased to compensate for the missed midterms. Approval for a missed midterm will be **rare**, and only with appropriate written documentation from an authoritative source indicating why the student was unable to appear for the midterm exam. For example, if you miss an exam due to health condition, a doctor's written report addressed to the professor warranting the absence of the student from an exam will be required. "Authorization for Disclosure of Medical Information" provided by USC Engemann Student Health Center is not a written report warranting your absence from the test and thus is not an acceptable form of documentation and you will get a zero for the missed midterm exam. Similarly, lab result reports are not acceptable documentations because the professor does not have the expertise to evaluate

a lab result report to conclude whether absence from the test is necessary. If you have to miss a test for religious reasons, a formal request for weight adjustment for the missed exam should be made at least two weeks before the missed exam and the school will need to verify the validity of your request.

I do not assign letter grades to individual exams. At the end of the semester, I will compute your weighted average semester score as follows.

$$\begin{aligned} \text{Semester Score} = & 0.20 * \frac{\text{your midterm 1 score} * 100}{\text{total score available for midterm 1}} + \\ & 0.20 * \frac{\text{your midterm 2 score} * 100}{\text{total score available for midterm 2}} + \\ & 0.20 * \frac{\text{your midterm 3 score} * 100}{\text{total score available for midterm 3}} + \\ & 0.32 * \frac{\text{your final exam score} * 100}{\text{total score available for final exam}} + \\ & 0.04 * \text{Avg} \left( \frac{\text{each quiz score} * 100}{\text{total score available for each quiz}} \right) + 0.04 * \text{Avg} \left( \frac{\text{each assignment score} * 100}{\text{total score available for each assignment}} \right) \end{aligned}$$

If your end of Semester Score is between **zero and 62 percent (inclusive)** of the **course median** for the semester, you will receive a **failing grade (F)**. **This rule will be strictly enforced.** In determining the *F* grade at the end of the semester, the median will take into consideration the *Ws* as part of the course. I will also not assign any kind of extra credit activities (papers, homework, etc.) to any of the students in class either to pass the class or to boost their grades.

**Cutoff points for As, Bs, Cs, and Ds** will be assigned according to the overall course performance and your individual performance. I will determine overall course performance by combining all sections that I am teaching during that current semester. In setting the cutoff points for the ranges of letter grades of **As, Bs, Cs, and Ds** the final exam will also be crucial since the final exam is cumulative and shows the true knowledge of the student for the subject matter.

Your final grade will reflect my best judgment of your course performance, as indicated by your performance on the midterm exams, final exam, and your ranking among all students in the course. Your rankings in the course will be determined based on the weighted semester score you received at the end of the semester and your ranking will be determined by combining all sections that I am teaching during that current semester. Your grade will not be based on a mandated curve or hard target, but on your performance. Historically, the average grade point for this class is about a 3.0 (B).

In marginal situations, if you are in between cutoffs, my opinion will matter. In determining my opinion, I will consider your work ethics, your professionalism in class, and how well prepared you come to class and how satisfactorily you answer cold-calls (please refer to section on “Recommended Preparations and Expectations” to learn more about how you can better prepare for a class). Some examples of **good work ethics** are hard work, motivation, persistence, and determination. Some examples of **professionalism** in and out of class are arriving to class on time and not leaving the class early, being attentive and not lounging during lectures, turning off

cell phones/laptops/any other technical devices before the class starts, no side/private conversations during lecture, and not engaging in any type of disruptive behavior in class.

## **CLASSROOM POLICIES TO FOLLOW**

In order to create a conducive learning environment for all students, students are expected to follow the below grim rules—grim means “no negotiation” in this context. If you do not follow these classroom policies, you will be asked to leave the classroom. If you do not leave the classroom when asked, a report to SJACS will be filed. Any consistent violation of the below classroom policies will also result in a report to SJACS.

- 1) Students are expected to turn off cellular phones, laptops or tablets or other electronic devices before entering the classroom and put them in their backpacks. No text messaging or use of electronic devices are allowed during class time.
- 2) Students are expected to arrive on time and stay for the entire class. You may not come and go as you please. If you have an extraordinary circumstance that requires you to come to class late or leave the class early, you need to let me know in advance prior to class. However, these situations will be very rare because by registering to this class, you agree that there is no time conflict with your other schedules and you are committed to the class for the allocated time.
- 3) During class time, students are expected not to lounge or not to engage in any private/side conversations with other students (no matter what the purpose is) because this creates disruption to your classmates.
- 4) When you are asked to work on a problem during class time, you are expected to work on your own because group work causes noise and distraction for the rest of the class.
- 5) Students are expected not to interfere with other students’ questions because it creates disruption in class. Every student is responsible in expressing their own questions. If they need further explanations to their questions, they need to follow up with the professor after class.
- 6) Any additional disruptive behavior will not be tolerated. Examples of additional disruptive behavior are as follows but not limited to only these examples:
  - A student who loudly and frequently interrupts the flow of class with inappropriate questions or interjections.
  - A student who becomes belligerent when the professor confronts his or her inappropriate behavior.

*Behavior that **persistently or grossly** interferes with classroom activities is considered disruptive behavior and may be subject to disciplinary action. Such behavior inhibits other students’ ability to learn and an instructor’s ability to teach. A student responsible for disruptive behavior may be required to leave class pending discussion and resolution of the problem and may be reported to the Office of Student Judicial Affairs for disciplinary action.*

7) You are expected to attend the section you are registered in. You need my prior permission to attend another session for a valid reason. You must take all tests in your registered section. This is mainly a class-space issue.

8) You are not allowed to have cell phones during exam times. If you have cell phone on your desk, or hold cell phone in your hand or on your knees or on your chair during an exam time and etc., it will automatically be considered as cheating and you will receive an automatic “F” from the course. The cell phones should be in your back-packs.

9) No reference letter request will be considered until after the final letter grades are determined and the entire performance throughout the semester is observed.

### **OFFICE HOUR POLICIES TO FOLLOW**

Please remember that office hours are open to any student and there is limited space in the office. Thus, in order to create a conducive learning environment during the office hours, we need to follow the below policies.

- 1) You are expected to come prepared with your own work and bring specific questions. Please do not ask the professor to randomly solve any question so that you can review the material.
- 2) You are expected not to use the office hours and also the office location as a library. That would mean, after getting answers to your specific questions, please do not ask the professor whether you can stay in her office and continue to study and meanwhile ask questions as you come along with questions. You should do your study alone and then bring your specific questions to the office hour.
- 3) You are expected not to continue to hang around in the office during the office hour so that you can hear other students' questions.

### **RECOMMENDED PREPARATIONS AND EXPECTATIONS**

Studying for an “analytic” course like ECON 351 requires a different approach than studying for most other non-economics and non-finance courses you are likely to take at Marshall. It requires that you exercise **critical thinking** for studying and for taking exams.

In order to be successful in this course, it is very important that **you prepare yourself for each and every session**. To be more specific, **prior to every session, you should read the chapter and the power point slides before we cover in the class** (see the last page of this syllabus under Course Schedule for a detailed schedule) and then **take the “Pre-Lecture Quizzes”**. I would like to highlight that power-point slides are prepared in depth and reading the power-point slides before coming to class will help you in your preparation to class. Coming prepared to classes will also make it much easier for you to follow the lectures. It is also crucial that you are mentally present in lectures and put an effort to listen carefully so that you can benefit the best from the lectures.

Microeconomics is logical and seems quite apparent when material is being presented in class. However, the arguments can be subtle and intellectually as well as analytically challenging when the student attempts to reproduce the details of an economic argument outside of class. Further, microeconomic theory is cumulative, so that a misunderstanding of some earlier argument can create an even deeper misunderstanding at some later stage. Keep current with your understanding of the material by **reviewing your lecture notes soon after each class and attempt to recreate the same economic arguments on your own**. If you have questions on concepts, please visit me during my office hours or attend the free Marshall Peer Tutoring sessions to get clarifications on your questions.

After reviewing each lecture note, I would advise that you do the MyEconlab Assignments. It is important that you **struggle, understand, and carefully do the MyEconLab assignments on your own** rather than copying the answer from the previous attempts or from your friends. Doing



your assignment on your own will help you the best in understanding the concepts which will hopefully reflect in your exam performances.

For each chapter, I will additionally post non-graded assignments to Blackboard. Although you are not graded on these assignments, my expectation is that you do these **non-graded assignments immediately after we cover the related chapter**. You may also choose to do the MyEconLab Assignments after these non-graded assignments rather than immediately after reviewing the lecture notes but before practicing on the non-graded assignments. It is just a matter of which strategy you prefer. However, both of these strategies (before or after the non-graded assignments) should work fine.

These non-graded assignments are very important part of our class – students who **carefully and on regular basis** study these additional materials obtain significantly better grades on the exams. If you pile up these assignments until a week before the exam, you will not be successful in this class. I would like to caution that non-graded assignments are for practice only and memorizing the questions in the non-graded assignments will not guarantee you success in this class.

Since the exam questions are intended to assess how well you understand the basic ideas and principles rather than pure memorization, to be successful in this class, you need to learn to **“think” rather than “memorize”**. Students in the past claimed that there are lots of concepts and these concepts will not stick in their brains. It was because they have made the mistake of memorizing the non-graded questions and absorbing concepts as a vacuum rather than actually learning and understanding the concepts. To be successful in this class, you need to understand the concepts; what they are based on, how they are developed, how they work, and how they are related to other concepts you have already been exposed to; in a way you need to make **connections and analogies between concepts and create the arguments on your own without referring to your notes**. Studying in the correct way which is highlighted above will help you to make these connections and will hopefully lead you for a better success in this course.

**When you are preparing for exams, please go over an additional time** all the lecture slides, and graded & non-graded assignments.

I will not be handing out any of the class materials (power point slides and non-graded assignments) in class. All these will be available through Blackboard. You are responsible for timely download of the materials. I will also use Blackboard to make class announcements. You will receive an email notification each time an announcement is posted. It is your responsibility to regularly check the announcements and uploads on Blackboard.

Also, the slides posted on Blackboard are not a complete record of what I say or do in class, so coming prepared to class, attending lectures, and taking notes are advised to successfully complete the course. In the past, your classmates have found it extremely useful to print out the slides in advance and make notes on those slides rather than on a separate notebook because it helped them in visualizing the concepts better. If you miss a lecture, the solutions to the lecture slides will not be available in Blackboard. If you want to have access to solutions to lecture slides, you will need to ask for a friend’s note or you can confirm with me your answer **only** if you bring me your own solutions.

The class period will typically be taken up by lecture and questions addressed to students, but questions from students are also encouraged. However, if I feel that a question leads us too far afield and would be discussed outside of class, I will say so.

You may also ask me your questions over the email. However, in your emails, you need to write me specifically the question and also your thought process and then I will lead you where you are doing the mistake. I will try to respond those emails within 24 hours. Most times if it is not feasible to give a comprehensive answer to questions sent to me by e-mail, I will ask you to come to my office hours.

## **MARSHALL GUIDELINES**

### **GRADE APPEALS**

Regrades must be requested within one week of the day the exam was returned to the class. The student must submit a written and precise explanation of why he/she thinks the grade should be modified. The entire exam will be regraded and the final mark may go up or down.

Returned paperwork, unclaimed by a student, will be discarded after 4 weeks and hence, will not be available should a grade appeal be pursued by a student following receipt of his/her course grade.

### **TECHNOLOGY POLICY**

Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted but please ask for my permission. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

### **ADD/DROP PROCESS**

This class will remain open enrollment (R-clearance) for the first three weeks of the semester. If there is an open seat, students will be freely able to add a class using Web Registration throughout the first three weeks of the term. If the class is full, students will need to continue checking Web Registration to see if a seat becomes available. There are no wait lists and the professor cannot add students. See USC guidelines here:

[http://www.usc.edu/dept/publications/cat2012/private/pdf/2012\\_2013/academic\\_policies\\_12.pdf](http://www.usc.edu/dept/publications/cat2012/private/pdf/2012_2013/academic_policies_12.pdf)

1) Waitlist. There are no centralized wait lists for Marshall undergraduate courses. Although there are no wait lists, the Undergraduate Advising Office provides a system by which students can indicate their interest in enrolling in classes that are currently full in order to track demand and manage classroom space effectively.

2) Dropping Students. The professor may drop any student who, without prior consent, does not attend the first two class sessions. The instructor is not required to notify the student that s/he is being dropped.

### **ACADEMIC CONDUCT**

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself

with the discussion of plagiarism in *SCampus* in Section 11, *Behavior Violating University Standards* <https://scampus.usc.edu/1100-behavior-violating-university-standards-and-appropriate-sanctions>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the *Office of Equity and Diversity* <http://equity.usc.edu> or to the *Department of Public Safety* <http://capsnet.usc.edu/department/department-public-safety/online-forms/contact-us>. This is important for the safety of the whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report, or can initiate the report on behalf of another person. *The Center for Women and Men* <http://www.usc.edu/student-affairs/cwm/> provides 24/7 confidential support, and the sexual assault resource center webpage <http://sarc.usc.edu> describes reporting options and other resources.

### **STATEMENT ON ACADEMIC INTEGRITY**

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. *SCampus*, the Student Guidebook, ([www.usc.edu/scampus](http://www.usc.edu/scampus) or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

### **MARSHALL TUTORING PROGRAM**

The Marshall Office of Undergraduate Advising offers Peer Tutoring as a supplement to classroom instruction. Marshall Peer Tutors are able to assist students in understanding and clarifying difficult concepts, but tutoring sessions are effective only if students regularly attend class and actively engage in the process of thinking critically about the course content.

Marshall Peer Tutoring services are available for core courses that are traditionally challenging, including ECON 351x, ECON 352x, BUAD 310, and BUAD 306. Tutoring will begin on the Monday of the third week of classes for ECON-351x. Students can choose to participate in group tutoring sessions or drop-in tutoring sessions. Most students will benefit from group tutoring in particular, as the purpose of group tutoring sessions is to review and discuss content covered in the previous and current week.

For more information on tutoring for ECON 351x, see <http://students.marshall.usc.edu/undergrad/advising/> or contact the Marshall Office of Undergraduate Advising in BRI-104, by phone 213-740-0690, or email [undergrad.advising@marshall.usc.edu](mailto:undergrad.advising@marshall.usc.edu).

## STATEMENT FOR STUDENTS WITH DISABILITIES

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. The phone number for DSP is (213) 740-0776. For more information visit [www.usc.edu/disability](http://www.usc.edu/disability) or email to [ability@usc.edu](mailto:ability@usc.edu).

Students requesting test-related accommodations will need to share and discuss their DSP recommended accommodation letter/s with their faculty *at least three weeks before* the date the accommodations will be needed. Additional time may be needed for final exams. Please note that a reasonable period of time is still required for DSP to review documentation and to make a determination whether a requested accommodation will be appropriate.

## SUPPORT SYSTEMS

Students whose primary language is not English should check with the *American Language Institute* <http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. *The Office of Disability Services and Programs* [www.usc.edu/disability](http://www.usc.edu/disability) provides certification for students with disabilities and helps arrange the relevant accommodations. If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.

## EMERGENCY PREPAREDNESS/COURSE CONTINUITY

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies.

Please activate your course in Blackboard with access to the course syllabus. Whether or not you use Blackboard regularly, these preparations will be crucial in an emergency. USC's Blackboard learning management system and support information is available at [blackboard.usc.edu](http://blackboard.usc.edu).

## TENTATIVE COURSE SCHEDULE

This is our tentative schedule. When necessary, changes will be announced on Blackboard.

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|---|--------|-----------|--|
| 1 | Jan 9  | Monday    | Introduction to class policies<br>Chapter 1: Economics: Foundations and Models |
| 2 | Jan 11 | Wednesday | Chapter 5: Consumer Behavior   |

3	<b>Jan 16 Monday</b>	<b>No class (due to Martin Luther King's Day)</b>
4	Jan 18 Wednesday	Chapter 5: Consumer Behavior
5	Jan 23 Monday	Chapter 6: Individual and Market Demand
6	Jan 25 Wednesday	Chapter 6: Individual and Market Demand
	<i>Jan 27 is the last day to drop a class without W and receive a refund.</i>	
7	Jan 30 Monday	Chapter 4 - Section 4.4 and 4.5: Elasticities of Supply and Demand
8	Feb 1 Wednesday	Chapter 7: Uncertainty and Consumer Behavior
9	Feb 6 Monday	Chapter 8: Production
10	<b><u>Feb 8 Wednesday</u></b>	<b><u>Midterm Exam 1 (chapters 1, 5, 6, 4.4 &amp; 4.5, 7)</u></b>
11	Feb 13 Monday	Chapter 9: Cost of Production
12	Feb 15 Wednesday	Chapter 9: Cost of Production
13	<b>Feb 20 Monday</b>	<b>No Class (due to President's Day)</b>
14	Feb 22 Wednesday	Chapter 10: Profit Maximization and Competitive Supply
	<i>Feb 24 is the last day to drop a class without W on the transcript (no refund).</i>	
15	Feb 27 Monday	Chapter 10: Profit Maximization and Competitive Supply
16	March 1 Wednesday	Chapter 4: The Basics of Supply and Demand
17	March 6 Monday	Chapter 11: The Analysis of Competitive Markets
18	March 8 Wednesday	Chapter 11: The Analysis of Competitive Markets
19	<b>March 13 Monday</b>	<b>No Class (due to Spring Recess)</b>
20	<b>March 15 Wednesday</b>	<b>No Class (due to Spring Recess)</b>
21	March 20 Monday	Chapter 2: Trade-offs, Comparative Advantage, and Market System
22	March 22 Wednesday	Chapter 12: Market Power: Monopoly and Monopsony
23	<b><u>March 27 Monday</u></b>	<b><u>Midterm Exam 2 (chapters 4, 8, 9, 10, 11)</u></b>
24	March 29 Wednesday	Chapter 13: Pricing with Market Power
25	April 3 Monday	Chapter 14: Monopolistic Competition and Oligopoly

- 26 April 5 Wednesday Chapter 14: Monopolistic Competition and Oligopoly  
*April 7 is the last day to drop a class with a mark of W.*
- 27 April 10 Monday Chapter 15: Game Theory and Competitive Strategy
- 28 April 12 Wednesday Chapter 15: Game Theory and Competitive Strategy
- 29 **April 17 Monday** **Midterm Exam 3 (chapters 2, 12, 13, 14, 15)**
- 30 April 19 Wednesday Chapter 17: Markets with Asymmetric Information
- 31 April 24 Monday Chapter 17: Markets with Asymmetric Information
- 32 April 26 Wednesday Chapter 18: Externalities and Public Goods

**May 3-10: Final exams week.**

**Final Exam is cumulative and covers all the chapters (chapters 2, 4, 4.4, 4.5, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 17, 18). All the chapters and/or concepts are equally weighted.**

### **PRE-LECTURE QUIZ AND AFTER-CLASS ASSIGNMENT DEADLINES**

You have to submit your quizzes and assignments by the below due dates by 10 pm. No assignment or quizzes will be accepted after 10 pm deadline.

**Pre-Lecture Quiz Deadlines**

10-Jan	Tuesday	Chp 5
22-Jan	Sunday	Chp 6
29-Jan	Sunday	Chp 4.4 & 4.5
31-Jan	Tuesday	Chp 7
5-Feb	Sunday	Chp 8
12-Feb	Sunday	Chp 9
21-Feb	Tuesday	Chp 10
5-March	Sunday	Chp 11
21-March	Tuesday	Chp 12
28-March	Tuesday	Chp 13
2-April	Sunday	Chp 14
9-April	Sunday	Chp 15
18-April	Tuesday	Chp 17

**After-Lecture Assignment Deadlines**

10-Jan	Tuesday	Chp 0
22-Jan	Sunday	Chp 5
29-Jan	Sunday	Chp 6
12-Feb	Sunday	Chp 8
19-Feb	Sunday	Chp 9
5-March	Sunday	Chp 10
12-March	Sunday	Chp 11
2-April	Sunday	Chp 12 & Chp 13
9-April	Sunday	Chp 14