



ECON 351-Microeconomics for Business
Spring 2019

Section: 26350R Location: HOH EDI Time: T-TH 8:00 am-9:50 am

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Office Hours: Tuesdays: 12:50 pm-1:50 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:

Goal	Marshall Program Learning Goal	Course Objectives that support this goal
1	<p>Our graduates will demonstrate critical thinking skills so as to become future-oriented decision makers, problem solvers and innovators. Specifically, students will:</p> <p>1.1 Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas (not explicit for this course).</p> <p>1.2 Critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world.</p> <p>1.3 Be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems.</p> <p>1.4 Demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies.</p> <p>1.5 Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking.</p>	1-4, 7-8
2	<p>Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures. Specifically, students will:</p> <p>2.1 Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)</p> <p>2.2 Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.</p> <p>2.3 Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.</p>	N/A

3	<p>Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts. Specifically, students will:</p> <p>3.1 Identify and assess diverse personal and organizational communication goals and audience information needs.</p> <p>3.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts.</p> <p>3.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p>	5
4	<p>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society. Specifically, students will:</p> <p>4.1 Understand professional codes of conduct.</p> <p>4.2 Recognize ethical challenges in business situations and assess appropriate courses of action.</p>	8
5	<p>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 so as to anticipate new opportunities in any marketplace. Specifically, students will:</p> <p>5.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.</p> <p>5.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.</p>	N/A
6	<p>Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises. Specifically, students will:</p> <p>6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics.</p> <p>6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management.</p> <p>6.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets).</p> <p>6.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.</p>	1-8

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 4th edition (ISBN: 9781323764992). I put copies of the textbook on reserve at the USC Gaughan & Tiberti Library.

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

3) MyEconLab Registration (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: 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:

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

Tentative Exam Dates:

Midterm 1: February 12, Tuesday

Midterm 2: March 26, Tuesday

Midterm 3: April 16, Tuesday

Final Exam: Please check the university website <http://classes.usc.edu/term-20191/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-20191/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. By enrolling in the course you are committing to take the exams on the scheduled dates. If you miss an exam, it receives an automatic zero. If you miss the exam for an approved reason, the weight of the final exam is increased to compensate for the missed exam. Approval for a missed exam will be **rare**, and only with appropriate written documentation from an authoritative source indicating why the student was unable to appear for the exam.

For example, if you miss an exam due to a severe health condition, a doctor’s note addressed to the professor warranting the absence of the student from an exam will be required. “USC-Authorization for Disclosure of Medical Information” or “USC-Absence Excuse form for self-verification” or a note from the Engemann Student Health Center which states you were seen by a doctor is not a sufficient documentation because they are not a note warranting your absence from the test. 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.

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 **45% and below**, you will receive a **failing grade (F)**. **This rule will be strictly enforced.** 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. 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. 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 ETIQUETTE

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. This helps you to figure out your gap in your understanding.
- 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 ETIQUETTE

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 any questions on concepts, please visit me during my office hours or attend the Core Review Sessions offered by Undergraduate Advising & Student Affairs office 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.

ADDITIONAL INFORMATION

TECHNOLOGY POLICY

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, iPads, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device away. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. 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

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.

USC SYSTEMS ON ACADEMIC CONDUCT AND SUPPORT SYSTEMS

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 Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. 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>.

Support Systems

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

<https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class.
<https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC

Tabs for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students. <https://diversity.usc.edu/>

USC Emergency Information

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible. emergency.usc.edu

USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24-hour emergency or to report a crime. Provides overall safety to USC community. dps.usc.edu

STUDENTS WITH DISABILITIES

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. 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. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

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.

MARSHALL ACADEMIC RESOURCES

The Marshall Office of Undergraduate Advising & Student Affairs offers free weekly Core Review Sessions, along with additional “Cracking the Core” workshops, as a supplement to classroom instruction. Marshall Peer Academic Leaders (PALs) assist students in understanding and clarifying difficult concepts covered in class that week, but core review sessions are effective only if students regularly attend class and actively engage in the process of thinking critically about the course content. Marshall Academic Resources are available for core courses that are traditionally challenging in the business major curriculum. For more information, please visit the Marshall Undergrad Advising and Student Affairs website.

TENTATIVE COURSE SCHEDULE

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

1	Jan 8	Tuesday	Introduction to class policies Chapter 1: Economics: Foundations and Models
2	Jan 10	Thursday	Chapter 5: Consumer Behavior
3	Jan 15	Tuesday	Chapter 5: Consumer Behavior
4	Jan 17	Thursday	Chapter 6: Individual and Market Demand
5	Jan 22	Tuesday	Chapter 6: Individual and Market Demand
6	Jan 24	Thursday	Chapter 4 - Section 4.4 and 4.5: Elasticities of Supply and Demand

Jan 25 is the last day to drop a class without W and receive a refund.

7	Jan 29	Tuesday	No Class
8	Jan 31	Thursday	No Class
9	Feb 5	Tuesday	Chapter 7: Uncertainty and Consumer Behavior
10	Feb 7	Thursday	Chapter 8: Production
11	<u>Feb 12</u>	<u>Tuesday</u>	<u>Midterm Exam 1 (chapters 1, 5, 6, 4.4 & 4.5, 7)</u>
12	Feb 14	Thursday	Chapter 9: Cost of Production
13	Feb 19	Tuesday	Chapter 9: Cost of Production
14	Feb 21	Thursday	Chapter 10: Profit Maximization and Competitive Supply

Feb 22 is the last day to drop a class without W on the transcript (no refund).

15	Feb 26 Tuesday	Chapter 10: Profit Maximization and Competitive Supply
16	Feb 28 Thursday	Chapter 4: The Basics of Supply and Demand
17	March 5 Tuesday	Chapter 11: The Analysis of Competitive Markets
18	March 7 Thursday	Chapter 11: The Analysis of Competitive Markets
19	March 12 Tuesday	No Class (due to Spring Recess)
20	March 14 Thursday	No Class (due to Spring Recess)
21	March 19 Tuesday	Chapter 2: Trade-offs, Comparative Advantage, and Market System
22	March 21 Thursday	Chapter 12: Market Power: Monopoly and Monopsony
23	<u>March 26 Tuesday</u>	<u>Midterm Exam 2 (chapters 4, 8, 9, 10, 11)</u>
24	March 28 Thursday	Chapter 13: Pricing with Market Power
25	April 2 Tuesday	Chapter 14: Monopolistic Competition and Oligopoly
26	April 4 Thursday	Chapter 14: Monopolistic Competition and Oligopoly
	<i>April 5 is the last day to drop a class with a mark of W.</i>	
27	April 9 Tuesday	Chapter 15: Game Theory and Competitive Strategy
28	April 11 Thursday	Chapter 15: Game Theory and Competitive Strategy
29	<u>April 16 Tuesday</u>	<u>Midterm Exam 3 (chapters 2, 12, 13, 14, 15)</u>
30	April 18 Thursday	Chapter 17: Markets with Asymmetric Information
31	April 23 Tuesday	Chapter 17: Markets with Asymmetric Information
32	April 25 Thursday	Chapter 18: Externalities and Public Goods

May 1-8: 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

9-Jan	Wednesday	Chp 5
16-Jan	Wednesday	Chp 6
23-Jan	Wednesday	Chp 4.4 & 4.5
4-Feb	Monday	Chp 7
6-Feb	Wednesday	Chp 8
13-Feb	Wednesday	Chp 9
20-Feb	Wednesday	Chp 10
4-March	Monday	Chp 11
20-March	Wednesday	Chp 12
27-March	Wednesday	Chp 13
1-April	Monday	Chp 14
8-April	Monday	Chp 15
17-April	Wednesday	Chp 17

After-Lecture Assignment Deadlines

14-Jan	Monday	Chp 0
20-Jan	Sunday	Chp 5
27-Jan	Sunday	Chp 6
17-Feb	Sunday	Chp 8
24-Feb	Sunday	Chp 9
3-March	Sunday	Chp 10
10-March	Sunday	Chp 11
31-March	Sunday	Chp 12 & Chp 13
7-April	Sunday	Chp 14