

# Applied Business Economics Syllabus

**BECO 3310-002**  
**MWF 9:00 – 9:50 AM**  
**Holden Hall 075**  
**Spring 2021**  
**Lecture (Hybrid: Alternating Attendance)**

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## Instructor Information

**Instructor:** Justin Callais  
**Office:** Rawls NW 307  
**Office Hours:** By appointment (in person or via Zoom)  
**Email:** justin.callais@ttu.edu

## Course Description:

The purpose of this course is to provide students with a better understanding of the relationship between the economic way of thinking and business decisions and strategy.

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## Required text:

This course requires Mankiw: *Principles of Microeconomics 9e*.

The textbook is available for purchase on its own, or through **Cengage Unlimited**, a subscription that gives you access to all your Cengage access codes and online textbooks for \$119.99 per term, \$179.99 per year or \$239.99 for two years. No matter how many Cengage products you use, they are included in Cengage Unlimited at no additional cost. Go to <https://www.cengage.com/unlimited/> for access to purchasing Cengage Unlimited.

You also get a textbook rental with your activation through Cengage Unlimited for \$7.99 + free shipping and the option to purchase a loose-leaf version of your text, which you can keep. Cengage Unlimited is available at TTU Barnes and Noble, Varsity, or using the Direct Purchasing option from Cengage when you access your MindTap Course through Blackboard.

Similarly, and perhaps more easily, you can get the textbook (rent or buy) on Amazon pretty cheaply.

## Supplemental Information:

We will also be using various videos and articles throughout the semester. They are available both in this syllabus and on BlackBoard.

### Additional Materials and Requirements:

A laptop or a desktop with both a camera and a microphone for online class sessions and test proctoring.

Familiarity and use of Proctorio for exam proctoring.

A mask that must be worn during class at all times.

Health Screenings. Daily health screening assessments are required for all Rawls College of Business students, staff, and faculty. Although only the first method is mentioned in the Phase II document, any of the following assessments may be used:

[CDC Coronavirus Self-Checker](#)

[John Hopkins Coronavirus \(COVID-19\) Self-Checker](#)

[CDC has partnered with Apple to provide a screening application for iPhones](#)

If you are sick, do not come to class. If you suspect you are sick, do not come to class. If you have been exposed to a virus, or think you have been exposed, do not come to class. If you are in doubt as to whether you should come to class, it's likely better to be safe and just not come to class. I will do my very best to accommodate you all during this time.

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### **Prerequisites:**

ECO 2305, with a grade of C- or higher

### **Instruction Method:**

Lecture and discussion. This is a hybrid course designed to comply with university social distancing requirements. 1/3 of the class will attend in-person each class meeting. The remaining 2/3 will watch the lecture live online. I will contact you regarding the dates you can physically attend class.

I will do my best to put up the slides for each class at least 24 hours in advance of each session.

We will start with some introductory material that *should* act as a refresher. If after this first week, you feel lost or behind, please email me or set up an appointment and I can provide further information that should put you at ease for the remainder of the class. Note that while there are official office hours, I am quite flexible and can meet at any reasonable time.

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### **Expected Learning Outcomes:**

After completing this course, students will be able to:

- Demonstrate ability to apply supply and demand analysis to competitive markets.
- Comprehend and apply the concept of elasticity to demand and supply and illustrate how this concept can improve forecasts and analysis in applied business settings.
- Demonstrate proficiency with the concepts of economic costs and cost minimization, profit maximization as a guiding principle, and the bilateral discipline the firm and market exert on each other in a contestable market.
- Identify causes of creating and maintaining market power, and how market power might be used by a firm. This includes understanding the spectrum of market power from pure monopoly to perfectly competitive markets.
- Recognize and evaluate intended and unintended consequences of government intervention in markets, and the direct and indirect impact on individual firms.

### GRADING:

#### Grading Weights:

Pre-Course Assessment: Up to 20 **bonus** points

Attendance: 50 points, with up to 25 **bonus** points (15 classes worth 5 points each)

Short Essays: 140 points (4 worth 35 points each)

Chapter Quizzes: 210 points (14 worth 15 points each)

Exams: 300 points (take best 2 of 3; 150 points each)

Post-Course Assessment: 100 points

Final Exam: 200 points

Critical Writing Assessment: Up to 25 **bonus** points

Extra Credit Assignments: Up to 40 **bonus** points (4 worth 10 points each)

Total: 1000 points (plus up to 110 **bonus** points)

#### **Attendance:**

To help make this class hybrid, you will be divided up into three groups to decide which days you can attend in-person. (See page 7 of this syllabus for more details). On 15 *random* classes (5 on Monday, 5 on Wednesday, and 5 on Friday), I will take attendance. If you are scheduled to be in person that day, you must be in-person for your attendance to count. Note that if you are scheduled to be in-person but choose to attend online that day, your attendance will not count (without a pre-approved reason). (If you have an excused absence for why you missed, that is fine. If you are scheduled to take this class fully online, then you this in-person part does not apply to you). So, for 5 of these 15 classes, you should be in-person. For the other 10 classes, you will be online. You will get 5 points for each class you attend for a potential 75 total points. 50 of these points (10 classes) will count towards your grade, while the other 25 points can be used for bonus (5 classes).

If you have an excused absence on a day that I take attendance, then an alternative method will be used for you to get the points for that class period.

**Pre-Course Assessment:**

Although it is extra credit, the department-wide Pre-Course Assessment is mandatory. Failure to take it within the allotted time period will result in 20 points being taken *off* of your final grade. You can receive up to 20 extra points on your final grade, however, based on your grade on this pre-course assessment test. (There are 20 questions, so you get 1 point per correct answer).

The Pre-Course Assessment will be available to take online (via Blackboard) from Thursday, January 21<sup>st</sup> at 8:00 AM through Friday, January 22<sup>nd</sup> at 5:00 PM.

**Short Essays:**

I will assign 4 short essays based on relevant course readings, classroom discussions, and/or videos. They should be at least 1.5 pages, but please keep them to no more than 3 pages (double-spaced). The purpose is to get you to apply the concepts we learn in class to real-world applications. They will be due on Sundays at 11:59 PM and can be turned in through BlackBoard. They are each worth 35 points, for a total of 140 points.

At the end of the first week, you will have an introductory assignment that will count as your first short essay. The introductory assignment will ask some basic questions about you and your comfortability with economics. This will be used to gauge the classes' expertise with economics as to better inform me of where we need to start and what information I should emphasize. It is not graded for "correctness." (Basically, if you do it you will get a perfect score on it).

**Chapter Quizzes:**

There will be a chapter quiz for the 14 chapters of the textbook we will cover. The quizzes could cover supplemental assignments we cover for that chapter, as well. These are administered through Blackboard.

There will be four "groups" of quizzes that are due the Sunday before each corresponding exam. The tentative due dates for each are:

Group 1: Due February 14<sup>th</sup> (Chapters 1, 2, 4, and 5).

Group 2: Due March 14<sup>th</sup> (Chapters 6, 7, 13, and 14).

Group 3: Due April 18<sup>th</sup> (Chapters 15, 16, and 17).

Group 4: Due May 2<sup>nd</sup> (Chapters 3, 10, and 11).

I think they are good practice for your exams, so completing them as we finish the chapter will help you to 1) get practice and see if you know the material, and 2) keep things from piling up at the end. You may take it any time before the due date (they will be available the last day that we cover a topic). They will be 5 questions on each quiz, and you will have 10 minutes to complete. They will all be multiple choice. Each quiz is worth 15 points. Not everyone's quiz will be the exact same questions, since it is a random pool of 10 potential questions per quiz. You must finish the entire assignment by 11:59 pm on its respective due date.

**Exams:**

We will have three exams during the semester. I will only count your two best exams. (We will also have cumulative final).

Each exam is worth 150 points (or 15% of your final grade). While the exams will mostly cover questions from the two textbooks, all supplemental readings, videos, and class discussions during that period are fair game. I will provide a study guide *at least* one week before each exam. In the class session before each exam, we will do a review session.

The exams will be available from 12:00 AM to 6:00 PM. You can take it at any point during that time, but it must be completed in one sitting. They will consist of 30 multiple choice questions (4 points each), 2 essays (15 points each), and 5 bonus multiple choice questions (3 points each).

The tentative exam dates are as followed:

Exam 1: February 15<sup>th</sup> (covers Mankiw Chapters 1, 2, 4, 5)

Exam 2: March 17<sup>th</sup> (covers Mankiw Chapters 6, 7, 13, 14)

Exam 3: April 19<sup>th</sup> (covers Mankiw 15, 16, 17; two lectures on Pricing Strategies)

**Post-Course Assessment:**

You will be required to complete a department post-course assessment that will be available (via Blackboard) from Thursday, April 22<sup>nd</sup> at 8:00 am until Friday, April 23<sup>rd</sup> at 5:00 pm. This assessment is cumulative over the semester's course material, is a 40-question multiple choice test drawn from a department test bank (meaning not everyone will get the same questions) and will count 10% towards your course grade. (Note that after the assessment, I will convert your score to 100 points to keep in line with the structure of the class). This is a department required assessment, so I have no control over the questions asked (nor do I know what they are). They are based on ten learning objectives that will be discussed throughout the semester.

**Final Exam:**

There will be a cumulative final exam on Friday, May 7<sup>th</sup>. There will be three chapters we cover *after* the third exam, which will also be on the final exam. Those are Chapters 3, 10, and 11 from Mankiw. It will be worth 200 points (or 20% of your final grade). It will consist of 50 multiple choice (2 points each), 2 essays (25 points each), and 10 bonus multiple choice questions (2 points each).

**Critical Writing Assessments:**

This is a department-wide critical thinking assignment that will utilize some of the ideas taught in this class. It will be available on Thursday, March 25<sup>th</sup> from 8:00 AM to Friday, March 26<sup>th</sup> at 5:00 PM. You will read a short case and then be asked to answer a question analyzing some component or topic addressed in the case. You will be asked to write a short response demonstrating your ability to critically think, problem solve and analyze a business scenario using economic principles we will already have covered in class. You can find a link to the case study at <https://hbsp.harvard.edu/import/793103>.

I will grade this assessment on a scale of 0-25 points. These will be bonus points that can go towards your final grade.

**Bonus Opportunities:**

There will be four extra credit opportunities this semester worth 10 points each.

Three of those will be Free Market Institute events that you can attend either in-person or online. If you join in person, you will merely need to turn in a selfie of you at the event. If you attend online, you must submit a selfie of you watching the event as well as a 1-2 page write up summarizing the talk, as well as anything you found interesting, agreed with, or disagreed with.

One of those will be supplementing a class where I am out of town. For Extra Credit #3, I will pre-record a lecture on price discrimination. You will write up a 2-page summary of the lecture.

Below are the dates for the extra credit assignments:

February 4<sup>th</sup>: Extra Credit #1 (Will Luther Talk)

March 23<sup>rd</sup>: Extra Credit #2 (Bart Wilson Talk)

April 13<sup>th</sup>: Extra Credit #3 (Price Discrimination Writeup)

April 26<sup>th</sup>: Extra Credit #4 (Yeonmi Park Talk)

**Participation:**

Participation will not be directly graded. However, some lectures will include material not in the assigned readings. Students are responsible for all information in readings and lectures. For these reasons, I strongly recommend that students attend every class (either physically or online). You will find it much easier to do well in the class if you attend as many as you can.

**Grading Scale:**

A: 900+ points

B: 800-899

C: 700-799

D: 600-699

F: 599 or lower

I reserve the right to round-up. The probability of me rounding your grade up will depend heavily on class participation and if you have emailed or met with me throughout the semester. (I don't know you are struggling in class unless you come talk to me, after all!)

**Late Assignment Policies:**

I do not accept late assignments but can make exceptions under extraordinary circumstances. Please bring this up to me as soon as you are made aware of needing such an exception.

**Proctorio:**

All assessments will be conducted remotely and online. You are required to install the Proctorio extension, using the Google Chrome browser. For more information on Proctorio and system requirements, please go to: <https://www.depts.ttu.edu/elearning/blackboard/proctorio/proctorio-student-faq.php>. You can also get started setting up Proctorio at [https://www.depts.ttu.edu/elearning/forms/proctorio/Blackboard\\_Student\\_Guide.php?elk=5495242380723612](https://www.depts.ttu.edu/elearning/forms/proctorio/Blackboard_Student_Guide.php?elk=5495242380723612). Additionally, system requirements for Proctorio are found at <https://proctorio.com/support>. Again, you will need strong internet connectivity, and a laptop or desktop with a working camera and mic in order to take these assessments.

### **Attendance in a Hybrid Class Setting:**

Each student will be assigned a “group” (Group 1, 2, or 3). These will be your groups throughout the entire semester. What these groups mean for the purposes of class attendance is the day of the week that you are allowed to attend class. I will rotate this throughout the semester so that everyone is not always assigned to the same day of the week. The other two days, you will join the class through Blackboard Collaborate Ultra. When you click on the folder called “BlackBoard Collaborate” in BlackBoard, you will see the list of all of our class meetings. (If you do not see any or all of the sessions, be sure to change the “End Date” to some date after the semester ends in order to access all of the meetings).

### **Learning During COVID-19:**

Life is anything but normal right now. You most likely know people who have lost their jobs, have tested positive for COVID-19, have been hospitalized, or perhaps have even died. You all have increased (or possibly decreased) work responsibilities and increased family care responsibilities—you might be caring for extra people (young and/or old!) right now, and you are likely facing uncertain job prospects (or have been laid off!).

I’m fully committed to making sure that you learn everything you were hoping to learn from this class! I will make whatever accommodations I can to help you finish your exercises, do well on your assignments, and learn and understand the class material.

If you tell me you’re having trouble, I will not judge you or think less of you. I hope you’ll extend me the same grace.

You *never* owe me personal information about your health (mental or physical). You are *always* welcome to talk to me about things that you’re going through, though. If I can’t help you, I usually know somebody who can. This can be anything inside and outside the classroom.

If you need extra help, or if you need more time with something, or if you feel like you’re behind or not understanding everything, do not suffer in silence! Talk to me! I will work with you. I promise. Please sign up for a time to meet with me during student hours (or anytime really).

I want you to learn lots of things from this class, but I primarily want you to stay healthy, balanced, and grounded during this crisis. If there is anything I can do to make this a more pleasant experience, let me know!

## CLASS POLICIES:

### **Course Communication:**

Course announcements will be made in class and posted to Blackboard. The course syllabus will also be posted to Blackboard. Students may always email me with any questions.

### **Facial Covering Statement:**

Texas Tech University System has implemented a mandatory Facial Covering Policy to ensure a safe and healthy classroom experience. Current research on the COVID-19 virus suggests that there is a significant reduction in the potential for transmission of the virus from person to person by wearing a mask/facial covering that covers the nose and mouth areas. Because of the potential for transmission of the virus, and to be consistent with the University's requirement, students in this class are to wear a mask/facial covering before, during, and after class. Observing safe distancing practices within the classroom by spacing out and wearing a mask/facial covering will greatly improve our odds of having a safe and healthy in-person class experience. Any student choosing not to wear a mask/facial covering during class will be directed to leave the class and will be responsible to make up any missed class content or work.

### **Illness-Based Absence:**

If at any time during this semester you feel ill, in the interest of your own health and safety as well as the health and safety of your instructors and classmates, you are encouraged not to attend face-to-face class meetings or events. Please review the steps outlined below that you should follow to ensure your absence for illness will be excused. These steps also apply to not participating in synchronous online class meetings if you feel too ill to do so and missing specified assignment due dates in asynchronous online classes because of illness.

If you are ill and think the symptoms might be COVID-19-related:

- Call Student Health Services at 806.743.2848 or your health care provider. After hours and on weekends contact TTU COVID-19 Helpline.
- Self-report as soon as possible using the reporting/screening platform. The Dean of Students COVID-19 website has specific directions about how to upload documentation from a medical provider and what will happen if your illness renders you unable to participate in classes for more than one week.
- If your illness is determined to be COVID-19-related, all remaining documentation and communication will be handled through the Office of the Dean of Students, including notification of your instructors of the period of time you may be absent from and may return to classes.
- If your illness is determined not to be COVID-19-related, please follow steps 2.a-d below.
  - If your illness renders you unable to attend face-to-face classes, participate in synchronous online classes, or miss specified assignment due dates in asynchronous online classes, you are encouraged to visit with either Student Health Services at 806.743.2848 or your health care provider. Note that Student Health Services and your own and other health care providers may arrange virtual visits.



- During the health provider visit, request a “return to school” note and e-mail the instructor a picture of that note. **Please note again that I am not requiring attendance, so this is only necessary in order to make up a test or to be permitted to turn in a short essay late.**
- Following the steps outlined above helps to keep your instructors informed about your absences and ensures your absence or missing an assignment due date because of illness will be marked excused. You will still be responsible to complete within a week of returning to class any assignments, quizzes, or exams you miss because of illness.

**Potential of Class Moving Online:**

If Texas Tech University campus operations are required to change because of health concerns related to the COVID-19 pandemic, it is possible that this course will move to a fully online delivery format. Should that be necessary, students will be advised of technical and/or equipment requirements, including remote proctoring software.

**Academic Integrity:**

It is the aim of Texas Tech University to foster a spirit of complete honesty and a high standard of integrity. Academic dishonesty will not be tolerated and will be treated according to the rules outlined in the Student Handbook. Please refer to Texas Tech University Operating Procedure 34.12 for more information.

**Disability Accommodation:**

Any student who, because of a disability, may require special arrangements in order to meet the course requirements should contact the instructor as soon as possible to make any necessary arrangements. Students should present appropriate verification from Student Disability Services during the instructor’s office hours. \*Please note: instructors are not allowed to provide classroom accommodations to a student until appropriate verification from Student Disability Services has been provided. For additional information, please contact Student Disability Services in 335 West Hall or by phone 806-742- 2405 or by email [sds@ttu.edu](mailto:sds@ttu.edu). Please refer to Texas Tech University Operating Procedure 34.22 for more information.

**Religious Holy Day Observance:**

A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from class for the observance of a religious holy day shall be allowed to take an examination or complete an assignment schedules for that day within a reasonable time after the absence. Please refer to TTU Operating Procedure 34.19 for more information.

### Tentative Course Schedule

NOTE: All readings and videos and required (and therefore fair game for exams) unless noted with “(O)” (for optional) after the assignment. These optional assignments are used as supplemental resources if there’s a particular topic that you are uneasy with. If after reading the required material, the optional resources, *and* attending the class lecture, you are still uncomfortable with the topic, please schedule a meeting with me!

Week 1 (January 18-22):

**M:** NO CLASS

**W:** First Day of Class (Syllabus review, introduction to the class)

**F:** Basic Principles of Economics

Readings: Chapter 1 (1.1-1.2); [Incentives Matter](#); [Opportunity Costs](#); [Scarcity](#)

**Assignments Due:**

January 21<sup>st</sup>-22<sup>nd</sup>: Pre-Course Assessment

January 24<sup>th</sup>: Short Essay #1 (Introductory)

Week 2 (January 25-29):

**M:** Basic Principles of Economics

Readings: Chapter 1 (1.2-1.4); [The Invisible Hand](#); [The Broken Window Fallacy](#)

**W:** Thinking Like an Economist

Readings: Chapter 2; [The PPF](#); [PPF Review](#); [Shifting PPF \(O\)](#); [More on PPF \(O\)](#); [Difference between Positive and Normative Statements \(O\)](#)

**F:** Supply & Demand: Markets and Demand

Readings: Chapter 4 (4.1-4.2); [Demand Slopes Down](#); [Shifts in Demand Curve](#); [More on Demand \(O\)](#); [The Demand Curve \(O\)](#)

**Assignments Due:**

Week 3 (February 1-5):

**M:** Supply & Demand: Supply

Readings: Chapter 4 (4.3); [Prices Matter](#); [A Price is a \\_\\_\\_\\_\\_](#); [Shifts in Supply](#); [The Supply Curve \(O\)](#); [Supply \(O\)](#)

**W:** Supply & Demand: Supply & Demand Meet

Readings: Chapter 4 (4.4-4.5); [So, Does Equilibrium Actually Work?](#); [What Does Beyoncé Have to Say About Demand?](#); [Equilibrium \(O\)](#)

**F:** Elasticities: Demand Elasticity

Readings: Chapter 5 (5.1); [Elasticity of Demand](#); [Calculating Elasticity of Demand \(O\)](#); [Better Understanding Elasticity \(O\)](#)

**Assignments Due:**

February 4<sup>th</sup>: Extra Credit #1 (Will Luther Talk)

Week 4 (February 8-12):

**M:** Elasticities: Supply Elasticity

Readings: Chapter 5 (5.1-5.2); [Elasticity of Demand & Tax Revenue](#); [Supply Elasticities](#); [Income Elasticity \(O\)](#)

**W:** Elasticities: Elasticity Application

Readings: Chapter 5 (5.3-5.4); [Elasticity and Its Expansion](#); [Elasticity and Apartments](#)

**F:** Exam 1 Review

**Assignments Due:**

February 14<sup>th</sup>: Quiz Group #1 Due (Chapters 1, 2, 4, and 5)

Week 5 (February 15-19):

**M:** Exam 1 (Chapter 1, 2, 4, & 5)

**W:** Supply, Demand, and Government Policies: Price Controls

Readings: Chapter 6 (6.1); [Rent Control](#); [Unintended Consequences of Price Controls](#)

**F:** Supply, Demand, and Government Policies: Taxes

Readings: Chapter 6 (6.2-6.3); [Tax Wedge](#); [Who Pays the Tax?](#); [Risk of Good Intentions \(O\)](#)

**Assignments Due:**

February 21<sup>st</sup>: Short Essay #2 (Seinfeld and Economics)

Week 6 (February 22-26):

**M:** Consumers, Producers, and Market Efficiency

Readings: Chapter 7 (7.1-7.2); [Consumer Surplus](#); [More on CS \(O\)](#)

**W:** Consumers, Producers, and Market Efficiency

Readings: Chapter 7 (7.2-7.4); [Producer Surplus](#); [Exploring Equilibrium](#)

**F: NO CLASS (Wellness Day)**

**Assignments Due:**

Week 7 (March 1-5):

**M:** Costs of Production: Production & Costs

Readings: Chapter 13 (13.1-13.2); [Why Do Firms Exist?](#); [Diminishing Returns to the Production Function](#); [Production Function \(O\)](#); [Accounting vs Economic Profit \(O\)](#)

**W:** Costs of Production: Various Measures of Costs

Readings: Chapter 13 (13.3); [Revenue, Profits, and Price \(from beginning to 6 minute mark\)](#); [Average & Marginal Costs \(O\)](#)

**F:** Costs of Production: Costs in the Short Run & Long Run

Readings: Chapter 13 (13.4-13.5); [Short Run Costs \(Pt 1\)](#); [Short Run Costs \(Pt 2\)](#)

**Assignments Due:**

Week 8 (March 8-12):

**M:** Firms in Competitive Markets: A Simple Introduction

Readings: Chapter 14 (14.1-14.2); [Competitive Markets](#); [Profit Max under Competition](#)

**W:** Firms in Competitive Markets: Profit Maximization

Readings: Chapter 14 (14.2); [Practice in Maximizing Profit](#); [Short Run Shut Down Rule \(O\)](#); [Perfect Competition in Real World \(O\)](#)

**F:** Firms in Competitive Markets: Supply Curves in Competitive Markets

Readings: Chapter 14 (14.3-14.4); [Perfect Competition in the Short Run](#)

**Note: this short class lecture will be pre-recorded**

**Assignments Due:**

March 14<sup>th</sup>: Quiz Group #2 Due (Chapters 6, 7, 13, and 14)

Week 9 (March 15-19):

**M:** Exam 2 Review

**W:** Exam 2 (Chapter 6, 7, 13, 14)

**F: NO CLASS (Spring “Break”)**

**Assignments Due:**

Week 10 (March 22-26):

**M:** Monopoly: Why They Arise and Their Decisions

Readings: Chapter 15 (15.1-15.2); [Monopoly: An Intro](#); [Natural and Artificial Monopoly](#); [Economic Profit in Monopoly](#); [Profit Max in Monopoly \(O\)](#)

**W:** Monopoly: Welfare Cost of Monopolies & Price Discrimination

Readings: Chapter 15 (15.3-15.4); [Monopoly Deadweight Loss](#); [Monopoly Graph & Review \(O\)](#)

**F:** Monopoly: Public Policy Towards Monopoly

Readings: Chapter 15 (15.5-15.6); [Monopolies Don't Make Enough Money?](#); [Thanks, Google!](#); [Is Amazon a Monopoly?](#); [Costs and Benefits of Monopolies](#)

**Assignments Due:**

March 23<sup>rd</sup>: Extra Credit #2 (Bart Wilson Talk)

March 25<sup>th</sup>-26<sup>th</sup>: Critical Thinking Assessment

March 28<sup>th</sup>: Short Essay #3 (Career and Economics)

Week 11 (March 29-April 2):

**M:** Monopolistic Competition: How Are They Different from Monopolies?

Readings: Chapter 16 (16.1-16.2); [Difference between Monopolies and Monopolistic Competition](#); [Monopolistic Competition](#); [More Monopolistic Competition \(O\)](#)

**W:** Monopolistic Competition: The Importance of Advertising

Readings: Chapter 16 (16.2-16.4); [What It Is](#)

**F:** Oligopolies: A Simple Introduction

Readings: Chapter 17 (17.1); [Car Wash Oligopoly](#); [Oligopoly \(O\)](#)

**Assignments Due:**

Week 12 (April 5-9):

**M: NO CLASS (Day after Easter)**

**W:** Oligopolies: Economics of Cooperation

Readings: Chapter 17 (17.2); [Game Theory & Oligopoly](#); [Office Hours: Game Theory](#); [Game Theory \(O\)](#)

**F:** Oligopolies: Public Policy Towards Oligopoly

Readings: Chapter 17 (17.3-17.4); [A Summary of the Market Structures](#); [Oligopolies and Cartels](#); [The Sherman Act](#)

**Assignments Due:**

April 11<sup>th</sup>: Short Essay #4 (Are Google and Facebook Monopolies?)

Week 13 (April 12-16):

**M:** Pricing Strategies Lecture: Price Discrimination

Readings: [Price Discrimination](#); [An Intro to Price Strategy](#); [Social Welfare of Price Discrimination](#)

**Note: this class lecture will be pre-recorded**

**W:** Pricing Strategies Lecture: Pricing in Practice

Readings: [How Airlines Price](#); [Bundling in Practice](#); [Bundling \(O\)](#)

**F:** Exam 3 Review

**Assignments Due:**

April 13<sup>th</sup>: Extra Credit #3 (Price Discrimination Writeup)

April 18<sup>th</sup>: Quiz Group #3 Due (Chapters 15, 16, and 17)

Week 14 (April 19-23):

**M:** Exam 3 (Chapter 15, 16, 17, Pricing Strategies)

**W:** Interdependence and the Gains from Trade

Readings: Chapter 3 (3.1-3.2); [Comparative Advantage](#); [Sources of Comparative Advantage](#)

**F:** Interdependence and the Gains from Trade

Readings: Chapter 3 (3.3-3.4); [Why Trade?](#); [Comparative Advantage in Japan](#); [Economics of Career Choice](#)

**Assignments Due:**

April 22<sup>nd</sup>-23<sup>rd</sup>: Post-Course Assessment

Week 15 (April 26-30):

**M:** Externalities

Readings: Chapter 10 (10.1-10.2); [Hidden Costs of Pollution](#); [Trading Pollution Permits](#)

**W:** Externalities & Intro to Public Goods

Readings: Chapter 10 (10.3-10.4); Chapter 11 (11.1); [The Coase Theorem](#); [The Goods Matrix \(O\)](#)

**F:** Public Goods & Common Resources

Readings: Chapter 11 (11.2-11.4); [Asteroids!](#); [Deeper look at Public Goods](#); [Tragedy of the Commons](#); [Club Goods \(O\)](#)

**Assignments Due:**

April 26<sup>th</sup>: Extra Credit #4 (Yeonmi Park Talk)

May 2<sup>nd</sup>: Quiz Group #4 Due (Chapters 3, 10, and 11)

Week 16 (May 3-7):

**M:** LAST DAY OF CLASS: Final Exam Review

**W:** NO CLASS (STUDY DAY)

**F:** FINAL EXAM (CUMULATIVE)

**Assignments Due:**