ON-LINE INTRODUCTORY MICROECONOMICS

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Office Hours: Online and 1552 Emeritus by appointment.

COURSE DESCRIPTION

This course is designed to teach basic economic principles of supply and demand and to give students knowledge about how markets operate to allocate goods and services. In particular, Microeconomics involves the study of how the decisions of economic actors affect prices and output in various markets, both competitive and noncompetitive. These economic actors include individuals (both as consumers and workers), firms (who operate in both input and output markets), and government agencies. The government's role will be analyzed with respect to taxation, income transfers, regulation, and the provision of public goods. Finally, the interaction of the U.S. economy with the rest of the world will also be analyzed, with emphasis on the increasing globalization of product, capital, and labor markets.
This course is theoretical in nature and relies heavily on the use of graphs and basic mathematical concepts. Knowledge of algebra is essential.

SRJC College Catalog: Econ 2 Course Outline
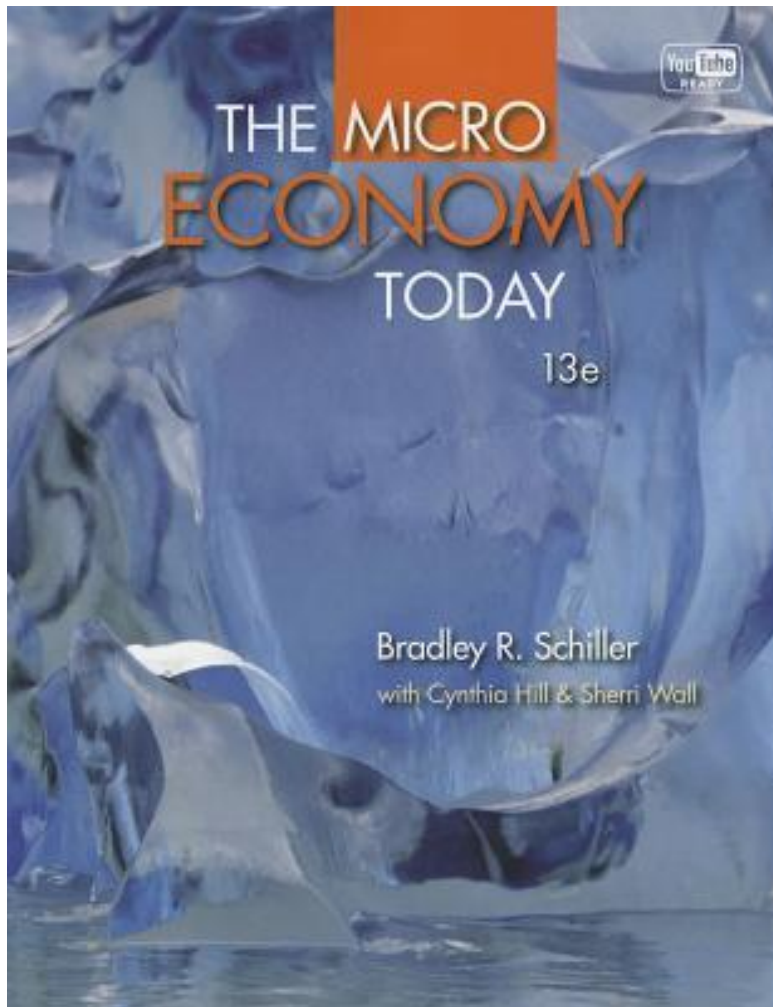
COURSE OBJECTIVE

Students who successfully complete this course will acquire a working knowledge of basic economic principles and improve their critical thinking and analytical skills. This knowledge can be applied to both personal and business situations and will also give the student a better understanding of the role of the government in a market based economy. Students will develop these skills through class forum participation, homework assignments, and exams.

STUDENT LEARNING OUTCOMES

Students who successfully complete this course will be able to:
1. Explain the concepts of scarcity and opportunity cost and be able to employ these concepts in their personal and business decision-making.
2. Identify key Microeconomic variables and be able to locate their primary sources.
3. Analyze changes in key Microeconomic variables and be able to discuss the effect of these changes on consumers, workers, firms, and other stakeholder groups.
4. Apply the economic models developed in this course to real world situations.
5. Explain in detail how competitive markets work and be able to analyze the production decisions and equilibrium conditions, both short and long run, for a competitive firm and market.
6. Explain in detail how monopoly and other non-competitive markets work and be able to analyze the production decisions and equilibrium conditions for firms in these market structures.
7. Analyze the effect of any government policies or policy changes on key Microeconomic variables. Evaluate the impact of government policies on domestic and international markets.
8. Discuss and analyze the basis for trade and the global economic linkages between the U.S. economy and the rest of the world through trade and capital flows.

REQUIRED TEXTBOOK

The Micro Economy Today, 13th ed. (2013), by Bradley Schiller   (ISBN: 9780077416539)

There is a newer edition of this text which is more expensive and not a significant improvement over the 13th edition, so I recommend you do not buy it or use it. If you choose to use any other edition of this text other than the 13th edition, you are responsible for reconciling any differences in page numbering, homework problems, or chapter material.

An inexpensive source for this textbook is Chegg. You can buy or rent the book much cheaper than the campus bookstore.

Regular reading of the *Wall Street Journal* is encouraged and will help you to connect class concepts to real world events. Students are required to have a subscription to be able to access any articles, including locked articles, which are assigned or discussed in class. Here is a sign-up link for a discounted student subscription rate: WSJ student subscription .

PREREQUISITE COURSES

Required: Course Completion of MATH 154 or MATH 155 (Intermediate Algebra) or higher

Recommended: Eligibility for English 1A or equivalent

COURSE POLICIES and DEADLINES

1. Students are required to complete all assignments no later than their due date. In addition to textbook material, students are responsible for any additional material presented in class.

2. **Tuesday, June 5th**: last day to add with instructor's signature.

3. **Tuesday, June 5th**: last day to drop without 'W' symbol.

4. It is your responsibility as a student to drop this class if you no longer want to be enrolled.

5. **Tuesday, June 5th**: last day to request P/NP grading option.

6. **Monday, June 18th**: last day to drop with 'W' symbol.

7. **There are no make-up exams for this class.** Each quiz and exam is only open a limited number of days. Failure to submit an assignment on time prior to its deadline will result in a grade of zero for that assignment. Check the exam and quiz schedule for specific dates when these assignments are open.

8. Note: SRJC policy states that a student may be dropped from any online class if that student has failed to check-in the first week of class.

9. Any student who fails to log in to the class for 7 or more consecutive days may be dropped from the class at the discretion of the instructor.

10. Students who register in Santa Rosa Junior College classes are required to abide by the SRJC Student Rights and Responsibilities. Violation of the Standards is basis for disciplinary sanction, including dismissal from class or from the College.

CLASS HOMEWORK, EXAM, AND EXTRA CREDIT GRADING POLICIES

Homework assignments are listed in this syllabus. These assignments are intended to give students hands-on experience problem solving for this course. Failure to complete these assignments could adversely affect exam performance. A homework answer key is available for download through the class homepage. Homework assignments will not be collected or graded.

A 5 point multiple choice quiz is associated with each chapter. Each quiz is worth 1% of your course grade. Quizzes are not timed and you can open them multiple times, but **you are only allowed one submission per quiz**. There are 20 quizzes in total and each is open for one week. Check the class schedule for specific dates.

Exams 1 through 4 are worth 50 points per exam. Each exam is worth 10% of your course grade. The Final Exam is worth 200 points, which represents 40% of your course grade. Each of the 5 exams is timed and will only be open for one day during a 24 hour window of opportunity. Each exam will open at 12:01 a.m. and close at midnight. You must open and submit before midnight to receive credit. Any late submissions will receive a grade of zero. **Students who attempt to load and/or submit an exam more than once will receive a grade of zero for that exam.** Check the class schedule and make sure you are available to take these exams on these dates, as there will be no exceptions to this rule.

Each quiz and exam is only open a limited number of days. Failure to submit an assignment on time will result in a grade of zero for that assignment. There are no make-up exams. Check the class schedule for specific dates.

Students can earn extra credit by creating analytical postings to the class Forum Posts. **All postings require prior approval of the instructor.** Any article from the Wall Street Journal can be cited as long as comments are well thought out and relate to microeconomic analysis. Students should provide a hyperlink to the article along with a summary, no more than 1 or 2 sentences, followed by a brief analysis of the article. Only one analytical posting per student per week will be graded, maximum 4 postings. No postings will be accepted the week of the final exam. Each Forum Post is worth 0-10 points depending on quality of analysis.

A Class Discussion Board can be accessed from the class web site. Students can use the discussion titled 'Ask a Question' to ask questions about class related material and assignments. Information on Forum Posts is also detailed there. Students can also create their own discussion topics, for example to seek out other students in the class to set up study groups. Any abuse of the Discussion Board will cause you to lose posting privileges.

Students should check the class web site for new Announcements, particularly at the start of each new week when I will post comments and suggestions on that week's assignments.

Supplemental assignments are provided on the class web site as word documents, pdf files, video tutorials, and hyperlinks to external web sites. You are responsible for any supplemental materials that are assigned. These materials will be incorporated into quizzes and tests.

EXAM DESCRIPTION AND REQUIREMENTS

Quiz questions will be similar to exam questions. The difference is that you will be allowed more time to research and answer quiz questions. Each quiz can be opened multiple times, but only submission per quiz is allowed.

Exams 1 through 4 will test on the most recent material covered and be composed of two parts. Part I will be a mathematical problem and/or a short essay, which may require a graph and some analysis. Part II will be a series of multiple choice questions.

The Final Exam will be comprehensive. Approximately half of the problems will test on the most recent material. The remainder of the exam will test on material from the previous chapters. Exam format will be similar to exams 1 through 4.

GRADING POINTS DISTRIBUTION

	# of Assignments	Points per Assignment	Total Points
Chapter Quizzes	20	5	100
Exams 1-4	4	50	200
Exam 5	1	200	200
Total			500

COURSE GRADE CALCULATION

Points	Letter Grade
451-500	A
391-450	B
331-390	C
301-330	D
0-300	F

PASS/NO PASS GRADING OPTION

This course may be taken Pass/No Pass instead of a letter grade. It is your responsibility to manage your grading option through your 'My Cubby' account. Students who elect this option will receive a 'P' designation on their transcripts upon completion of the minimum requirements for a 'C' grade. If you are planning on transferring to a major school, check with your counselor to make sure this would be an appropriate choice for you.

TUTORIAL CENTER

The Tutorial Center provides knowledgeable tutors and materials free of charge for SRJC students needing assistance in their regular coursework. Students don't have to be in trouble to use this service; many students come to the Tutorial Center to maintain their 'A's' and 'B's'. Group, individual, and drop-in tutoring are provided.

Santa Rosa	Doyle Library, Room 4251	
	M-TH 9am-4pm.	Phone: 707.527.4491
Petaluma	Doyle Hall, 2nd Floor, Room 247	
	M-TH 9am-1pm and 2pm-5pm.	Phone: 707.778.2409

In addition, SRJC also provides access to Net Tutor, an online tutoring service.

ACADEMIC INTEGRITY

Students are expected to work independently on quizzes and exams. Any student who colludes or engages in other forms of cheating will receive a grade of zero for that assignment and may be referred to the Vice President of Student Services for disciplinary sanction.

Types of Academic Dishonesty
Acts of academic dishonesty include, but are not limited to, the following:
• **Cheating**: Any act of obtaining or attempting to obtain credit for academic work through the use of dishonest, deceptive or fraudulent means.
• **Plagiarism:** Any act of submitting the work of another, in whole or in part, as one's own without properly referencing the source. This includes use of direct quotations, paraphrases, ideas and facts which are not common knowledge, whether the sources are published or unpublished.
• **Collusion:** Any act where a student knowingly or intentionally helps or is helped by another student(s) to commit an act of academic dishonesty.
• **Other Academic Misconduct**: Any act such as stealing, altering grades, forging, sabotaging the work of others, lying or any other acts of academic dishonesty as deemed by instructor.

Students who engage in disruptive behavior or violate the SRJC Policy Manual (Academic Integrity, Section 3.11P) may be suspended up to two (2) classes and/or may be referred to the Vice President of Student Services for disciplinary sanction.

ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

If you need disability related accommodations for this class, such as a note taker, test taking services, special furniture, use of service animal, etc., please provide the Authorization for Academic Accommodations (AAA letter) from the Disability Resources Department (DRD) to me as soon as possible. You may also speak with me privately during office hours about your accommodations. If you have not received authorization from DRD, it is recommended that you contact them directly. DRD is located in Bertolini Student Center on the Santa Rosa campus, and Jacobs Hall on the Petaluma Campus.

HOMEWORK PROBLEMS FROM THE SCHILLER TEXTBOOK
(13th edition)

Chapter	Discussion Problems	Math Problems
1	1, 3, 4, 6	1, 5, 8
2	2, 3, 9	6, 8
3	2, 8, 10	2, 4, 10
4	1, 3, 4, 7	6, 7
5	3, 9	7, 9
6	1, 6, 7, 8	3, 5, 8, 11
7	4, 6, 7	1, 3, 4, 7
8	2, 4, 8, 10	2, 3, 4, 5, 8, 9
9	1, 2, 6	2, 4, 6
10	3, 6, 10	1, 2, 4, 7
11	2, 4, 6	8
12	2, 4, 5, 10	4, 6
13	4, 6, 10	1
16	5, 7, 10	5, 8, 9, 10
18	2, 3, 4, 7	1, 2, 5, 6, 8, 9
19	2, 5	4, 5, 9, 10
20	2, 5, 7	1, 2(a)
21	1, 3, 4, 6	2, 3, 4
22	1, 2, 3, 4, 8, 9	2, 4, 8

An answer key for these problems is accessible from the class web site.

For those students using the 12th edition, an answer key for the homework problems assigned from the 12th edition is accessible from the class web site.

Reading Assignments and Exam Schedule:

Week	Dates	Chapter	Topic
1	5/29-6/1	1	Introduction; Production Possibilities
		2	The U.S. Economy
			(Last day to drop without 'W': 6/5)
			(Last day to request P/NP grading: 6/5)
2	6/2-6/7	Online	Math Review
		3	Supply and Demand
		4	The Public Sector
	6/8	1-4	**EXAM 1**
3	6/9-6/14	5	Demand for Goods
		6	Elasticity
		7	Costs of Production
		8	The Competitive Firm
		9	Competitive Markets
	6/15	5-9	**EXAM 2**
4	6/16-6/21	10	Monopoly
		Online	Game Theory
		11	Oligopoly
		12	Monopolistic Competition
		13	Government Regulation
			(Last day to withdraw with 'W': 6/18)
	6/22	10-13	**EXAM 3**
5	6/23-6/28	16	The Labor Market
		18	Financial Markets
		Online	Financial Markets
		19	Taxes: Equity vs. Efficiency
	6/29	16-19	**EXAM 4**
6	6/30-7/5	20	Social Security and Welfare
		Online	Social Security and Medicare
		21	International Trade
		22	International Finance
	7/6	1-13,16,18-22	**FINAL EXAM**

UNLAWFUL DISCRIMINATION POLICY

The policy of the Sonoma County Junior College District is to provide an educational and employment environment in which no person shall be unlawfully denied access to the benefits of, or be unlawfully subjected to discrimination on the basis of ethnic group identification, national origin, religion, age, sex, color, ancestry, sexual orientation or physical or mental disability in any program or activity that is administered by, funded directly by, or that receives any financial assistance from the State Chancellor or Board of Governors of the California Community Colleges.

This syllabus is a contractual agreement that is intended to give the student guidance in what will be covered during the semester and will be followed as closely as possible. The instructor does reserve the right to modify, supplement and make changes if necessary. Continued registration in this course means that you agree to the policies and procedures outlined in this syllabus.