**EcoN 110: PRINCIPLES of microeconomics (002)**

**SPRING 2020**

Jade Flores-Henderson

Sage Hall 2152

Office Hours: Monday/Wednesday 12:00pm-1:15pm and by appointment

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Course Information: Class #1066—M/W 1:30pm-2:45pm, Smith Decision Center 1908

Textbook: *Modern Principles: Microeconomics.* 3rd edition, by Tyler Cowen and Alex Tabarrok (Worth Publishers), 2015. **Note that the second edition is just fine; a few of the problems at the end of each chapter are different, but that’s it!** If you need materials beyond this text, they will be provided to you.

Course Description: This course addresses “the application of economic reasoning to the decisions of consumers and producers. Topics include opportunity cost, resource allocation, the price system, the organization of industry, market failures, distribution of income, public sector economics.”

Program Learning Goals: These are the skills we try to help you build in all MVS courses

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| --- | --- |
| 1. Critical Thinking | 4. Collaboration |
| 2. Oral Communication | 5. Conduct (Ethics) |
| 3. Written Communication | 6. Competency in Discipline |

Course Learning Outcomes: Upon completion of this course, you will be able to

1. Explain the economic behavior of households and individual firms (1, 3, 6)

2. Describe and apply the scientific method to economic behavior (1, 3, 6)

3. Apply the principles of supply and demand to determine prices and identify the factors that affect supply and demand (1, 3, 6)

4. Describe and distinguish between various forms of market structures (1, 3, 6)

5. Evaluate the costs and benefits of alternative forms of public policy (1, 3, 6)

Rephrased: You can use micro to understand everything, all the time. It also regularly enters into political debates. We require a rudimentary understanding of microeconomics in order to determine whether the arguments we hear are sound and/or even semi-logical. It is difficult to have an informed opinion on many topics without understanding basic microeconomic concepts. So many people do not have this understanding! You have a chance to gain it here – take advantage of it!

E-mail: PLEASE CHECK YOUR CI EMAIL ADDRESS. If you regularly use another address, please set up email forwarding. If you are ill-informed because you fail to check your email or are unaware of a quiz or assignment, I am not going to be sympathetic to your cause for a make-up. Please email me as well when you need! Do send me email to ask questions about course material, but please **do not** send email asking questions that are already addressed in the syllabus!

How Class Works: There are five activities we have in class: participation, homework, quizzes, and tests. The percentage of your grade comprised by these and an explanation of them follows:

|  |  |
| --- | --- |
| Activity | Percent of Grade |
| Attendance and Participation | 5% |
| Homework  Presentation | 10%  5% |
| Quizzes | 30% |
| Final Exam | 50% |

Participation: Participation is an activity. It is not merely showing up to class, though that is a necessary prerequisite. Show me that you care about learning the material (or at least pretend really well) and are making an effort to do so. I know that this is a large class, don’t let that stop you! Displays of chutzpah, panache, knowledge of current events, humor, and moxie always help you.

Homework: There will be 5 problem sets from the text assigned throughout the class. They are not long and you have plenty of time to work on them, but they are a good review of the range of topics that you should understand. BY NO MEANS ARE THE QUESTIONS COMPREHENSIVE OF WHAT YOU SHOULD KNOW!! Therefore, at the end of the semester, don’t come tell me that a test question was unfair because I didn’t ask you about it on a homework. The problems I assign are just a handful of important things to know.

Quizzes/Presentation: We will have 5 “quizzes,” as well as a discussion of a current event that pertains to economics (there are nearly unlimited examples you could choose from). We will discuss more on this in class.

Exams: There is only one true exam (the final), but it makes up half of your grade. It is not easy, but you will not be tested on anything that has not been covered or hasn’t already been on a quiz. REVIEW YOUR QUIZZES!! THE MATERIAL DOES NOT VANISH AFTER YOU TAKE THE QUIZ!!!

Attendance: Attendance is essentially mandatory. Quizzes and exams take place during class. Without getting your absence excused, you will get a zero on missed tests or quizzes. Excuses are valid for health, university events, work, or the death of family. I may require that you provide proof of the reason for your absence.

Make-Up Exams or Quizzes: There are 5 quizzes during the semester. They are listed on the syllabus, though you are responsible for any changes in the schedule announced in class. Unexcused absences from exams and quizzes result in a grade of zero. Regardless of the reason for missing a quiz or exam, no make-up will be given. Excused absences use the value of the next quiz or exam (i.e., allow it to count for the missing grade). If you anticipate a conflict due to a CI-sponsored event, contact me to discuss arranging an alternative time for you to take the exam or quiz.

Grade appeals: If you think that I have made a mistake in grading an assignment, please bring it to my attention within a week of it being returned to you. Either send me a copy of the question(s) with which you see a problem or you may bring it to me in person.

Office Hours: These hours are listed at the top of the syllabus. Please take advantage of office hours. If you are having difficulty with any of the material, this is a great opportunity to review and ask additional questions. Be prepared with whatever questions and topics you would like to discuss; the more you have reviewed and the more organized you are, the more helpful I can be.

Disability Accommodations: CSU Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.

Academic Honesty: DON’T CHEAT!!!!! Just don’t. Please.

1. Academic dishonesty includes such things as cheating, inventing false information or citations, plagiarism and helping someone else commit an act of academic dishonesty. It usually involves an attempt by a student to show possession of a level of knowledge or skill that he/she does not possess.

2. Course instructors have the initial responsibility for detecting and dealing with academic dishonesty. Instructors who believe that an act of academic dishonesty has occurred are obligated to discuss the matter with the student(s) involved. Instructors should possess reasonable evidence of academic dishonesty. However, if circumstances prevent consultation with student(s), instructors may take whatever action (subject to student appeal) they deem appropriate.

3. Instructors who are convinced by the evidence that a student is guilty of academic dishonesty shall assign an appropriate academic penalty. If the instructors believe that the academic dishonesty reflects on the student's academic performance or the academic integrity in a course, the student's grade should be adversely affected. Suggested guidelines for appropriate actions are: an oral reprimand in cases where there is reasonable doubt that the student knew his/her action constituted academic dishonesty; a failing grade on the particular paper, project or examination where the act of dishonesty was unpremeditated, or where there were significant mitigating circumstances; a failing grade in the course where the dishonesty was premeditated or planned. The instructors will file incident reports with the Vice Presidents for Academic Affairs and for Student Affairs or their designees. These reports shall include a description of the alleged incident of academic dishonesty, any relevant documentation, and any recommendations for action that he/she deems appropriate.

4. The Vice President for Student Affairs shall maintain an Academic Dishonesty File of all cases of academic dishonesty with the appropriate documentation.

5. Student may appeal any actions taken on charges of academic dishonesty to the "Academic Appeals Board."

6. The Academic Appeals Board shall consist of faculty and at least one student.

7. Individuals may not participate as members of the Academic Appeals Board if they are participants in an appeal.

8. The decision of the Academic Appeals Board will be forwarded to the President of CSU Channel Islands, whose decision is final.

| **Week** | **Date** | **Topics** | **Reading** | **Assignments** |
| --- | --- | --- | --- | --- |
| 1 | Jan. 27 | Course Overview, Intro to Microeconomics | Ch. 1 | Reading |
| 1 | Jan. 29 | Big Ideas, Trade and Comparative Advantage | Ch. 1-2 | Reading |
| 2 | Feb. 3 | Supply and Demand | Ch. 3 | Reading |
| 2 | Feb. 5 | Supply and Demand | Ch. 3 | Reading |
| 3 | Feb. 10 | Market Equilibrium | Ch. 4 | Homework #1 Due, Quiz 1 |
| 3 | Feb. 12 | Market Equilibrium | Ch. 4 | Reading |
| 4 | Feb. 17 | NO CLASS | — | — |
| 4 | Feb. 19 | Elasticity | Ch. 5 | Reading |
| 5 | Feb. 24 | Elasticity | Ch. 5 | Reading |
| 5 | Feb. 26 | Taxes and Subsidies | Ch. 6 | Reading |
| 6 | Mar. 2 | Taxes and Subsidies | Ch. 6 | Homework #2 Due, Quiz 2 |
| 6 | Mar. 4 | The Price System | Ch. 7 | Reading |
| 7 | Mar. 9 | Price Controls | Ch. 8 | Reading |
| 7 | Mar. 11 | Price Controls | Ch. 8 | Reading |
| 8 | Mar. 16 | International Trade | Ch. 9 | Homework #3 Due, Quiz 3 |
| 8 | Mar. 18 | International Trade | Ch. 9 | Reading |
| 9 | Mar. 23 | SPRING BREAK | — | — |
| 9 | Mar. 25 | SPRING BREAK | — | — |
| 10 | Mar. 30 | Externalities | Ch. 10 | Reading |
| 10 | Apr. 1 | Externalities | Ch. 10 | Homework #4 Due, Quiz 4 |
| 11 | Apr. 6 | Competition: Cost and Profit Maximization | Ch. 11 | Reading |
| 11 | Apr. 8 | Competition: Cost and Profit Maximization | Ch. 11 | Reading |
| 12 | Apr. 13 | NO CLASS | — | Review for Quiz |
| 12 | Apr. 15 | NO CLASS | — | Review for Quiz |
| 13 | Apr. 20 | The Invisible Hand | Ch. 12 | Homework #5 Due, Quiz 5 |
| 13 | Apr. 22 | The Invisible Hand | Ch. 12 | Reading |
| 14 | Apr. 27 | Current Issues | — | Issue Topic |
| 14 | Apr. 29 | Current Issues | — | Issue Topic |
| 15 | May 4 | Current Issues | — | Issue Topic |
| 15 | May 6 | Review | — | — |
| 16 | May 11 | Review | — | — |
| 16 | May 13 | Review | — | — |
| 17 | May 20, 1:00-3:00 PM | **Final Exam (see university final exam schedule)** | — | — |