ECON 110: PRINCIPLES OF MICROECONOMICS
SPRING 2014

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Office Hours: Tuesdays & Thursdays, 3:00-4:30pm (meatspace) & 9:00-10:00am online (just for us!)
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Course Information: The course occurs online. We will have weekly meetings, which we will determine in our first week.

Textbook: Modern Principles: Microeconomics. 2nd edition, by Tyler Cowen and Alex Tabarrok (Worth Publishers), 2012. We will also use a few chapters out of a textbook by N. Gregory Mankiw, which I have posted on Blackboard.

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

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)

The Skinny: Learning outcomes aside, this course is about how you live your life. You can use micro to understand everything, all the time. There’s micro at the grocery store, there’s micro at home, micro with friends, micro micro micro. Modern macroeconomics (not what you’ll learn if you take Econ 111 with me, but the stuff they do at the Treasury Department and the Federal Reserve) is also built out of micro. It’s micro all the way down. (I’m an applied microeconomist; can you tell?)

Economics also regularly enters into political debates. We require a rudimentary understanding of microeconomics in order to determine whether the arguments we hear are sound or are excrement. It is very difficult to have an opinion as to whether rent control (or a sales tax increase, or the creation of a new park) is a good idea or a bad idea without first understanding supply and demand.

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1 California State University Channel Islands 2012-2013 Course Catalog, pp. 237.
2 Nine-tenths of all economic arguments made by elected officials or candidates are excrement, or at least very foul. The other tenth is a glimmer of an honest comment that a political consultant somewhere is working hard to snuff out.
3 Correction: it is very difficult to have an opinion worth listening to.
Online Class: We are trying something new for me (and possibly for you?)—a fully online class. That is, while you are welcome (and encouraged!) to come see me in my office, we have no scheduled face-to-face time in meatspace. Instead, I have pre-recorded lecture content and posted it on Blackboard. It is your responsibility to read the book, watch these lectures (probably multiple times), take notes on them, do homework, and take quizzes and exams, all without being in my physical presence. Each week, we’ll have the opportunity to talk online for an hour or so, where you’ll ask questions, we’ll work through homework problems together, and so forth. You will also have to discuss homework with one another online and post your suggested answers to one another. This might be great, it might be awful, but here’s the deal: I owe you as awesome a class as if we met in person each week. If you ever feel you’re not getting that, you let me know ASAP, and we’ll fix it.

Blackboard: I use Blackboard (aka, CI Learn) for everything—moreso now that we have no physical class! It’s not perfect, but it works. Please become accustomed to checking Blackboard every day.

How to Access Lecture Content: Go to our Blackboard page. Click on “tools” and then “Panopto”. Your computer may require you to install some software in order to view the lecture. Some students have figured out how to download the lectures as video podcasts—I have not, but I hear that’s a good way to watch them! I have also put transcripts of all the lectures in the “Assignments, Quizzes, & Keys” folder under “Lecture Transcripts”.

E-mail: Throughout the semester, I will send you email with course announcements to your CI email address. If you regularly use another address, please set up email forwarding. Please do send email to ask questions about course material. Please do not send email asking questions that are already addressed in the syllabus, posted on Blackboard, or announced elsewhere (e.g. exam dates, office hours, grades on specific items). Finally, be aware that the University has a spam filter that may screen out email sent from third-party email providers (e.g. gmail, yahoo). It’s best to send me email from your CI account to my CI account.

How Class Works: There are four activities we have in class: participation, assignments, quizzes, and tests. The weights assigned to each method are below, followed by some thoughts on each:

<table>
<thead>
<tr>
<th>Method</th>
<th>Weight</th>
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</thead>
<tbody>
<tr>
<td>Participation</td>
<td>5%</td>
</tr>
<tr>
<td>Quizzes/Assignments</td>
<td>20%</td>
</tr>
<tr>
<td>First Exam</td>
<td>20%</td>
</tr>
<tr>
<td>Second Exam</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>30%</td>
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</tbody>
</table>

Participation. Participation is an activity. Each week, you need to participate in the discussion board. You must either attempt to answer fully one homework question for others to see, or to correct a previously-posted answer that you feel is not quite right. You should also plan on attending the “online office hours” (9:00am-10:00am Saturdays) that we will have each week. And though we will not meet in person, displays of chutzpah, panache, knowledge of current events, humor, and moxie always help you. Always.
Assignments. Assignments contribute to your grade, and are worth 4 “points” each. These are problems assigned from the chapters. Assignments are due on Saturday at 11:59pm of the week they are assigned; you either earn full credit for turning in a complete assignment to Blackboard, or nothing. A complete assignment means an assignment where you have actually attempted all of the questions. You must type out your answers for the questions and draw your graphs digitally—I have posted a lecture on how to do this well. I post keys right away so you them for the quiz.

Quizzes. Quizzes are on Wednesdays in the evening. All quizzes will be worth the same in determining your grade (10 “points”, or about 1.4 percent of your final grade each), but some are longer than others. As with assignments, you will have to type your answers and draw your graphs digitally. Unlike assignments, the quizzes appear online in the “quizzes” folder for only a brief time (just Wednesday from 5pm to 10pm). I ask each of you to take no longer than 30 minutes to complete the quiz, and to use only your word processor, whatever software you use to draw graphs, and your own knowledge when doing the quiz. No book, no notes, and certainly no Google!

Exams. There are only three exams, but they make up the bulk of your grade. Exams are like very long quizzes—there’s lots of different styles of question, however, as you’ll see in the practice exams. Exams will occur on Wednesdays of the week they are scheduled. I ask that you take no more than 2 hours to complete the exams, and to again use only your word processor, graphing software, and your own knowledge on the exams. Because everybody can have a bad day, I reserve the right to re-weight your exams so that your best exam is worth 30%, rather than the final exam.

Grades: The grades you earn will reflect the degree to which you have absorbed the information as well as your ability to employ it in analytical tasks. I use the +/- system for grades; people who get an 89 and a 91 are similar in terms of the learning they have accomplished; people who get an 89 and an 81 are not. I round to the nearest percentage point on the final grade, and use “top 3/bottom 3” for pluses and minuses. Curves are great in many situations, but not in this class.

Attendance: The weekly online study session on Saturdays is not mandatory but is strongly encouraged. If you are ill on a quiz day, let me know and we will make arrangements. Generally, I double the next quiz when you are sick or otherwise occupied in an unavoidable manner, but I become suspicious the more often this occurs.

Make-Up Exams or Quizzes: There are 2 midterms during the semester. The dates listed with the schedule of topics are subject to change. You are responsible for any changes in the schedule announced in class. In the case of a missed exam, the final exam score will replace your missed midterm score provided your absence was excused. Unexcused absences from exams result in a grade of zero. In the event that you miss a quiz, you will receive a zero. Excused absences allow you to

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4 Remember that “points” are meaningless—all the points in quizzes and assignments will be added together, and the percentage of them you earn determines 20 percent of your grade. If you’re interested, each assignment is worth about 0.6% of your grade, so skipping *all* of them would cost you about six percent of your final grade. But don’t do that!

5 Many students seem to have an unusually large number of great aunts and uncles to whom they were particularly close, and bosses who are demanding at the *précis* moment that I give exams. Weird, right?
double the value of the next quiz (i.e., allow it to count for the missing grade). Regardless of the reason for missing a quiz or exam, no make-up will be given. In the event that you anticipate a conflict associated with a university-sponsored event in advance of an exam, contact me to discuss the possibility of arranging an alternative time to take the exam at least two classes prior to the scheduled exam date.

Grade appeals: If you believe that I misgraded your work, please submit a written appeal within a week after I returned it to you. Attach the relevant exam or quiz along with a written explanation of the appeal. I will respond in writing, and we can talk about it in person, too.

Office Hours: My office hours are listed at the top of the syllabus. Do come visit; I get lonely. Also, I'm very helpful when it comes to clarification of lecture notes, the text, assistance with homework, or general advice on studying. If you cannot meet during office hours, contact me to set up an appointment. Be prepared when you visit; the more you have reviewed the material before coming to me, the more helpful I can be to you. And don’t forget: everybody else wants to talk to me right before the exam, too. It is easier to answer a question once than several times over. Form cabals.

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: I love a good heist movie, but I hate cheaters and plagiarizers with a hatred as hot as the heat of a thousand suns. If you cheat in my class, know that I am coming for you:

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 unpromediated, 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.
Schedule: Assignments are due on Saturday each week at 11:59pm; please upload them to Blackboard. For assignments from Cowen & Tabarrok’s text: F (Facts and Tools) and T (Thinking & Problem Solving). Quizzes are on the Wednesday of the next week. I recommend doing all the Facts and Tools on your own even when not assigned, as practice before exams if not weekly.

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture</th>
<th>Chapters</th>
<th>Quiz (Date)</th>
<th>Assignment (Due Date)</th>
</tr>
</thead>
</table>
| 1    | 1       | 1. The Big Ideas  
2. Trade & Comparative Advantage | Ch. 1 & 2 (01/29) | Ch. 1 F 1, 6; T 2, 5  
Ch. 2 T All (01/25) |
| 2    | 2       | 3. Supply & Demand | Ch. 3 T All (02/01) |
| 3    | 3       | 4. Equilibrium | Ch. 4 T All (02/08) |
| 4    | 4       | 5. Elasticity & Its Applications | Ch. 5 T All (02/15) |
| 5    | 5       | 6. Taxes & Subsidies | Get ready for the exam! |
| 6    |         |          | Exam 1. Chapters 1-6 (02/26) |
| 7    | 6       | 8. Price Ceilings and Floors | Ch. 8 T All (03/08) |
| 8    | 7       | 9. International Trade | Ch. 9 T All (03/15) |
|      |         |          | SPRING BREAK (03/22-03/29) |
| 9    | 8       | 10. Externalities | Ch. 10 T All (03/29) |
| 10   | 9       | 18. Public Goods/Commmons Tragedy | Get ready for the exam! |
| 11   |         |          | Exam 2. Chapters 8-10, 18 (04/09) |
| 12   | 10      | 12. Costs of Production (Mankiw) | Ch. 12 Mankiw  
All problems (04/19) |
| 13   | 11      | 13. Competitive Markets (Mankiw) | Ch. 13 Mankiw  
All problems (04/26) |
| 14   | 12      | 14. Monopoly (Mankiw) | Ch. 14 Mankiw  
All problems (05/03) |
All problems (05/07) |

Final Exam (Date & Time TBD)