

**ECON 110
Principles of Microeconomics
Section 1819-03
Fall 2022****INSTRUCTOR INFORMATION**

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TIME/PLACE

Term Dates:	August 23, 2022 – December 10, 2022
Weekly Class Meeting:	TU/TH: 12: – 1:15 PM
Classroom:	Smith Decision Center 1908
Office:	Sage Hall # 2042 Ext. #8599
Office Hours:	Tuesdays and Thursdays 11:00 A.M. to 12: P.M. and 3 to 4 P.M.—or by appointment

Course Description:

Microeconomics is the study of how individual consumers and producers make “rational” decisions and how they interact in markets. This introductory course covers the principles of microeconomic theory, including price theory and the laws of supply and demand, market structures of the American economy, analysis of the firm and resource allocation, and current domestic economic issues. This course introduces you to the fundamentals of microeconomic principles; examines their applications to the decisions of both consumers and producers; and evaluates the consequences of those decisions for society as a whole.

Your understanding of the material presented in this course and your ability to apply economic concepts to real world events would also benefit greatly from regularly reading the Economist, the Wall Street Journal, Business Week, or other similar publications.

The class begins on August 23rd and is a 15-week course. If you are enrolled in the class, you should be able to access the Canvas and the online platforms. This is a face-to-face class and your work will be completed in the class as well as through Canvas.

This course is aligned with a learning community. That means that many students in the course, but not all, will be part of a learning community. These students will take multiple classes together this semester. In addition, this class has an embedded peer tutor (Rebekah Nachian). She will attend every class and help tracking your progress, holding tutorial hours, and reaching out to you in a proactive way.

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

1. Critical Thinking
2. Oral Communication
3. Written Communication (there will be an essay question on the final exam, worth 10 % of the final exam grade. This is assessed both for coherent thought (content) and writing mechanics)
4. Collaboration
5. Conduct (Ethics)
6. Competency in Discipline

Program Learning Goals: At the end of this course, good students will be able to

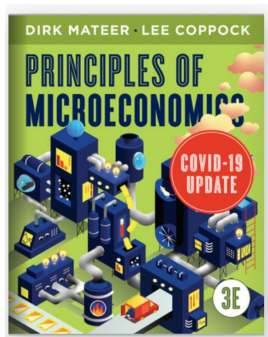
- Apply general Microeconomics concepts in the business world with emphasis on elasticity as it relates to pricing decision of a firm, profits, economic rent, and the financial environment of business. (*Corresponding to program learning goals 1, 4, 6*)
- Apply the concept of marginal analysis in optimization decisions faced by economic participants. (firms, consumers, workers, etc.) (1-3, 6)
- Employ economic tools to real-world situations, and generate logically consistent arguments regarding efficiency, welfare impacts of key public policies. (1, 3, 6)
- Distinguish various concepts of economic costs and their relevance to a firm's decision making. (1-3, 6)
- Identify circumstances where markets may fail and anticipate likely outcomes of such failures and evaluate government solutions to market failures. (1 – 3, 5, 6)
- Identify and use the fundamentals of microeconomics including principles and processes to calculate the optimal price and quantity a firm, household or government agency should select. (1-3, 4,6).

Textbook and Online Platform:

“Principles of Microeconomics”, Dirk Mateer and Lee Coppock, 3rd Edition, © 2021.

Here are the ISBNs:

Paperback w/ Smartwork	978-0-393-42247-4
California Loose-leaf w/ Smartwork	978-0-393-43770-6
eBook/Smartwork Registration Card	978-0-393-42248-1



Assignments for the course will be on the textbook publisher's website for the book, using their Smartwork5 platform. Smartwork is an online, self-graded homework system with interactive content designed to engage and challenge students. You can purchase access to Smartwork5 and register by using the link provided in the Canvas.

Access to SmartWork5 (SW5), an online homework management system from W.W. Norton is required. SW5 access is included with the purchase of either a physical book or an ebook. When registering, you'll be given three options to access the materials: 1) register a code (found in the front of new print copies of the book), 2) purchase access (\$75 for ebook/Smartwork5 or \$35 for just Smartwork5), or 3) sign up for 21 days of free trial access. The short video below will walk you through the registration options. <https://wnorton.knowledgeowl.com/help/fdoc#how-to-register-for-smartwork5-with-canvas>

SmartWork5 Homework Assignments:

Homework problems will be assigned regularly. We will be using SmartWork5 (SW5). All SW5 assignments are due at 11:59 pm on Sunday evenings. Late assignments would only receive partial credit. SmartWork5 Homework will make up 30% of your final grade.

Current Event Discussions

Students are required to prepare current event discussions and present them in the class. Each student is required to present one event discussion and submit a 1 to 2 pages summary report. The current event discussion counts as 10 % of the overall grade. More details for this assignment will be provided in the class Canvas.

Grading and Evaluation:

There will be two midterm exams and one final comprehensive exam. All exams are in multiple choice formats. Midterm exams will only cover materials for that midterm exam; however, the final exam will be comprehensive. Exams forms are provided, but you should provide the #2 pencil.

GRADING

40%
20%
30%
10%
5%

SEMESTER GRADE DETERMINATION

Two Mid-term Exams
Comprehensive Final Exam
Smartwork Assignments
Current Event
Extra Credits

Letter grades for this class will be determined based on the total points in all assignments/final exam as follows:

Percentage	Letter grade	Percentage	Letter grade
95 – 100%	A	73 – 76.9	C
90 – 94.9	A-	70 – 72.9	C-
87 – 89.9	B+	67 – 69.9	D+
83 – 86.9	B	63 – 66.9	D
80 – 82.9	B-	60 – 62.9	D-
77 – 79.9	C+	<60	F

This is a learning community course aligned with other courses:

This course is aligned with a learning community. That means that the 15-20 students in this class are part of a learning community. You will take multiple classes together this semester. This course is linked with Professor Tim Allison (UNIV 150) and Panda Kroll, Business Law, (Bus 110). However, in your other classes, there will be additional students who are not part of the learning community.

Equipment:

You are required to have access to Internet and a computer for virtual classes and office hours. The computer should have adequate software including Microsoft Word or similar word processing software, the capability of printing to PDF (or scanning handwritten work), and a web browser of your choice (I usually use Firefox or Chrome).

Incompletes and Late Withdrawal

Incomplete grades will only be awarded under extraordinary circumstances. Not doing well in the course does not constitute an extraordinary circumstance. To avoid being assigned failing grades, students who decide not to complete the class must withdraw themselves from the class in accordance with the procedures described in the University catalog.

Drop Policy

According to University policy, non-attendance does not constitute withdrawal; to withdraw from this class you must file a drop form with the University. If you fail to attend this class, and you do not formally drop the class, a "WU" (unauthorized withdrawal), the equivalent of a failing grade, will be recorded.

Academic Dishonesty

University rules prohibit cheating, fabrication, facilitating the academic dishonesty of another student, and plagiarism. In accordance with the CSU Channel Islands policy on academic dishonesty, students in this course who submit the work of others as their own (plagiarize), cheat on tests and examinations, help other students cheat or plagiarize, or commit other acts of

academic dishonesty will receive appropriate academic penalties, up to and including failing the course.

Mask-wearing Requirement

All students, faculty, and staff are required to wear a mask indoors at CSUCI or affiliated locations (Channel Islands Boating Center, Santa Rosa Island Research Station, and Goleta instructional site) regardless of COVID-19 vaccination status, except when eating and drinking from a social distance.

CSUCI is following guidelines from the California Department of Public Health and Ventura County Department of Public Health to promote safety during the COVID-19 pandemic for CSUCI students, employees, and visitors on the campus, to help prevent and protect oneself and others from the spread of the virus. Students are required to adhere to all health and safety requirements outlined on the University's website regarding COVID-19. Failure to do so may result in removal from the classroom and, in keeping with CSU policy, the student may also be denied access to campus/programs.

Class Disruption Plan

A disruption means you, me, or all of us cannot participate in 'class as usual' for a reason we could not predict at the beginning of the semester. After COVID-19, we are well aware that disruption can happen fast. While we hope to avoid any closures due to COVID related reasons, let's face it, disruption happens every semester. You may get sick, I may get sick, or campus may close due to a wildfire. Our goal as a learning community is to do our best to keep teaching and learning with as little interruption as possible. The following sections explain what you can expect from me and what I expect from you when facing disruption - small or big!

If I am 'out'

If I get ill, or need to care for a loved one, or some other unexpected interruption, I may not be able to be present or interactive in the course. If that were to happen (and let's hope it doesn't), you need to follow the Canvas instruction where I will place lectures, and PowerPoint slides, assignments, and exams.

If you are 'out'

If you are out for the same above reasons, you need to let me know and we can communicate via email. You will need to follow the Canvas instructions and modules for your assignments. take a few hours or days.

If Campus Closes

If all of campus closes, which has happened at least once over the last three or more academic years, the class will be conducted on-line via zoom through Canvas with associated instructions. In that case, you would need reliable wifi and/or a computer with a webcam and microphone.

Tentative schedule

Below is the tentative schedule for this course.

Week	TU/TH	<u>Chapters to be Covered,</u> <u>Exam Dates</u>
1	08/23, 25	Chapter 1&2 (Foundations of Economics, Gain from Trade) and Appendix
2,3	08/30, 09/1	Chapter 3, The Market at Work (Demand and Supply)
4	09/6,8	Chapter 4 (Elasticity)
5	09/13,15	Chapter 5 (Market Outcomes and Tax Incidence), Chapter 6 (Price Control)
6	09/20, 22	Chapter 7 (Market Inefficiencies and Externalities), Midterm Exam Review
7	09/27, 09/29	Midterm Exam I, Chapters 1-7 Chapter 8 (Business Costs and Production)
8	10/4, 6	Chapter 9 (Firms in a Competitive Market)
9	10/18, 20	Chapter 10 (Monopoly)
10	10/25, 27	Chapter 11 (Price Discrimination), Midterm Exam Review
11	11/1, 3	Midterm Exam II Chapters 8-11 , Chapter 12 (Monopolistic Competition)
12	11/8, 10	Chapter 12 Continue (Monopolistic Competition)
13	11/15, 17	Chapter 13 (Oligopoly)
14	11/22, 24	Chapter 13 Continue (Game Theory), Thanksgiving
15	12/1,06	Final Exam Review, Final Exam (Comprehensive)

Please note that the above schedule is subject to change by the instructor due to time constraints. I highly recommend that students to join class every week. There will be a certain number of overlaps between textbooks and lectures notes and I will emphasize and recap the parts that I think are most important and these are most likely to show up in the exams. In addition, I strongly suggest that you complete your smartwork homework assignments. The textbooks and course materials complement each other. Due to our limited class time, we are not able to cover everything useful, so this makes textbooks is a good resource with which you can verify understandings of lectures.

Writing assignments

Grading Rubric

Criteria	Not Evident	Developing	Proficient	Exemplary	Points
Organization and format	<p>2 pts</p> <p>Writing lacks logical organization. It may show some coherence but ideas lack unity. Serious errors and generally is an unorganized format and information.</p>	<p>3 pts</p> <p>Writing is coherent and logically organized, using a format suitable for the material presented. Some points may be contextually misplaced and/or stray from the topic. Transitions may be evident but not used throughout the essay. Organization and format used may detract from understanding the material presented.</p>	<p>4 pts</p> <p>Writing is coherent and logically organized, using a format suitable for the material presented. Transitions between ideas and paragraphs create coherence. Overall unity of ideas is supported by the format and organization of the material presented.</p>	<p>5 pts</p> <p>Writing shows high degree of attention to details and presentation of points. Format used enhances understanding of material presented. Unity clearly leads the reader to the writer's conclusion and the format and information could be used independently.</p>	5 pts
Content	<p>2 pts</p> <p>Some but not all required questions are addressed. Content and/or terminology is not properly used or referenced. Little or no original thought is present in the writing. Concepts presented are merely restated from the source, or ideas presented do not follow the logic and reasoning presented throughout the writing.</p>	<p>3 pts</p> <p>All required questions are addressed but may not be addressed with thoughtful consideration and/or may not reflect proper use of content terminology or additional original thought. Additional concepts may not be present and/or may not be properly cited sources.</p>	<p>4 pts</p> <p>All required questions are addressed with thoughtful consideration reflecting both proper use of content terminology and additional original thought. Some additional concepts may be presented from other properly cited sources, or originated by the author following logic and reasoning they've clearly presented throughout the writing.</p>	<p>5 pts</p> <p>All required questions are addressed with thoughtful in-depth consideration reflecting both proper use of content terminology and additional original thought. Additional concepts are clearly presented from properly cited sources, or originated by the author following logic and reasoning they've clearly presented throughout the writing.</p>	5 pts
Development – Critical Thinking	<p>4 pts</p> <p>Shows some thinking and reasoning but most ideas are underdeveloped, unoriginal,</p>	<p>6 pts</p> <p>Content indicates thinking and reasoning applied with original thought on a few ideas, but</p>	<p>8 pts</p> <p>Content indicates original thinking, cohesive conclusions, and developed</p>	<p>10 pts</p> <p>Content indicates synthesis of ideas, in-depth analysis and evidence beyond the questions or</p>	10 pts

Criteria	Not Evident	Developing	Proficient	Exemplary	Points
	and/or do not address the questions asked. Conclusions drawn may be unsupported, illogical or merely the author's opinion with no supporting evidence presented.	may repeat information provided and/ or does not address all of the questions asked. The author presents no original ideas, or ideas do not follow clear logic and reasoning. The evidence presented may not support conclusions drawn.	ideas with sufficient and firm evidence. Clearly addresses all of the questions or requirements asked. The evidence presented supports conclusions drawn.	requirements asked. Original thought supports the topic, and is clearly a well-constructed response to the questions asked. The evidence presented makes a compelling case for any conclusions drawn.	
Grammar, Mechanics, Style	<p>2 pts</p> <p>Writing contains many spelling, punctuation, and grammatical errors, making it difficult for the reader to follow ideas clearly. There may be sentence fragments and run-ons. The style of writing, tone, and use of rhetorical devices disrupts the content. Additional information may be presented but in an unsuitable style, detracting from its understanding.</p>	<p>3 pts</p> <p>Some spelling, punctuation, and grammatical errors are present, interrupting the reader from following the ideas presented clearly. There may be sentence fragments and run-ons. The style of writing, tone, and use of rhetorical devices may detract from the content. Additional information may be presented, but in a style of writing that does not support understanding of the content.</p>	<p>4 pts</p> <p>Writing is free of most spelling, punctuation, and grammatical errors, allowing the reader to follow ideas clearly. There are no sentence fragments and run-ons. The style of writing, tone, and use of rhetorical devices enhance the content. Additional information is presented in a cohesive style that supports understanding of the content.</p>	<p>5 pts</p> <p>Writing is free of all spelling, punctuation, and grammatical errors and written in a style that enhances the reader's ability to follow ideas clearly. There are no sentence fragments and run-ons. The style of writing, tone, and use of rhetorical devices enhance the content. Additional information is presented to encourage and enhance understanding of the content.</p>	5 pts
Total:					25 pts