

Econ 110, Principles of Microeconomics

**Martin V. Smith School of Business and Economics
California State University Channel Islands
Course Syllabus, Spring 2013**

Course: Econ 110, Principles of Microeconomics
Main Campus, Camarillo, CA
TBA
TuThur, 1:30 – 2:45 p.m.

Instructor: William Koch, Ph.D.

Email: william.koch@csuci.edu

Office location and hours:
Sage Hall Rm. 2016
Hours: TuThurs 12:00 – 1:00 p.m.

Required Materials: Principles of Microeconomics by Gregory Mankiw (6th edition, South-Western, CENGAGE Learning, 2012). The class text is bundled with Aplia, an on-line problem-set component.

Course Description:

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.

Learning Objectives:

- Explain the economic behavior of households and individual firms
- Apply the principles of supply and demand to determine prices and identify the factors that affect supply and demand
- Describe and distinguish between various forms of market structures
- Evaluate the costs and benefits of alternative forms of public policy

Course Requirements:

The class meets twice a week. Students are responsible for all lecture material, readings assigned in class, on-line material, and reading material listed in the syllabus unless otherwise specified by instructor. Problem sets will be administered through Aplia, an on-line course supplement.

Grading	Weight	(pts.)
On-line problem sets/Quizzes (Aplia) (5 of 6)	20%	(120)
Attendance/participation	5%	(30)
Midterm exams (2 exams, 20% for each)	40%	(240)
<u>Final exam</u>	<u>35%</u>	<u>(210)</u>
Total	100%	(600)

Basic Grading Scale:

≥ 90%: A+, A, A-

≥ 80%: B+, B, B-

≥ 70%: C+, C, C-

≥ 60%: D+, D, D-

< 60%: F

(Class scores may also be adjusted to account for the difficulty of the exams.)

Problem assignments (20% of course grade)

Problem sets will be due on Sunday of the weeks indicated on the schedule. All problem sets will be entered and graded through Aplia and due at 11 p.m. on the Sunday of the 2nd, 4th, 10th, 13th, and 15th weeks of the semester. No problem sets will be accepted by Aplia after the due date and time. One extra credit problem set will be offered towards the end of the semester which can replace a low problem set score for those students who have missed a problem set or who wish to improve upon their overall problem set score.

Attendance/participation/instructor evaluation (5% of course grade)

Attendance will be taken at the beginning of each class session. If you know that you will be absent the day of the midterm or the day of your presentation, please inform the instructor at the beginning of the semester.

Exams (20% each for the midterm exams and 35% for the final exam)

Exams will be closed book and cover textbook readings, lectures, and problems and any other material presented in class or posted on the class website. They will consist of multiple-choice, short-answer essay questions and quantitative analysis. The Midterm II exam will only cover material after Midterm I. The Final Exam will be comprehensive. Any formulas required to answers the questions will be provided. Only a calculator and pen/pencil will be needed for the exams – no bluebook or extra paper.

Email

In general, email is the best way to get in contact with me. I will be happy to answer questions via email as long as they don't require too much explanation. However, if you send me an email within 24 hours of an exam or assignment deadline, don't expect me to respond before the exam/due date.

Class Website

There are two websites used in this class. The first has links to the class syllabus and any exam review material, extra credit material, and any other information regarding the class not listed on the syllabus but announced in class.

URL: http://faculty.csuci.edu/william.koch/Spring2013_Econ110.html

The second website is the Aplia website where the class problem sets are administered. Your textbook package should include a registration card with instructions on how to access Aplia.

URL: <http://www.aplia.com/>

Important dates:

Midterm Exam I: **Thursday, February 21st**
Midterm Exam II: **Thursday, April 11th**
Final Exam: **Tuesday, May 14th 1 – 3:00 p.m.**

Course Standards

It is assumed that all students will perform professionally in preparing work required for this class. If papers have to be prepared, all papers must be submitted before class on their due date. Late submissions will not be accepted.

All students commit to maintaining and upholding intellectual integrity. Any violations, including but not limited to cheating or plagiarism may result in sanctions. Sanctions may include a failing grade on an assignment, a failing grade for the course, or suspension or dismissal from the university.

Students with Disabilities needing accommodation should make requests to the staff at the Disability Accommodation Services, East Bell Tower 1796 (805 437-3331, accommodations@csuci.edu, Valeri Cirino-Paez, valeri.cirino-paez@csuci.edu or Arjelia Guillen-Acosta, arjelia.guillen@csuci.edu). Please discuss approved accommodations with the instructor.

(Tentative) **Class Schedule**

Schedule is subject to change during the semester

Week	Date	Assignment/Exam	Class Lecture/Discussion	Course Text Readings
1	1/22		<ul style="list-style-type: none">– What is economics– Ten principles	Chapter 1
2	1/29	– HW1	– Thinking Like an Economist	Chapter 2
3	2/5		– Interdependence and Gains from Trade	Chapter 3
4	2/12	– HW2	– Supply and Demand	Chapter 4
5	2/19	Midterm (2/21)	– Elasticity (Intro)	Chapter 5
6	2/26		<ul style="list-style-type: none">– Elasticity (cont.)– Consumers, Producers and Market Efficiency	Chapter 7
7	3/5	– HW3	<ul style="list-style-type: none">– Market Efficiency (cont.)– Production Costs	Chapter 13
8	3/12		<ul style="list-style-type: none">– Production Costs (cont.)– Competitive Markets and Firms–	Chapter 14
	3/19	Spring Recess		
9	3/26		<ul style="list-style-type: none">– Competitive Markets (cont.)– Monopoly–	Chapter 15
10	4/2	– HW4	<ul style="list-style-type: none">– Monopoly (cont.)– Monopolistic Competition	Chapter 16
11	4/9	MidTerm (4/11)	– Monopolistic Competition (cont.)	
12	4/16		– Oligopoly	Chapter 17
13	4/23	– HW5	– Externalities and Public Goods	Chapters 10,11
14	4/30		– Applications: International Trade	Chapter 9
15	5/7	– HW6	– Intro to Game Theory	

(Revised January 18, 2013)