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| **CSUCI** |  **Martin V. Smith** **School of Business and Economics** |

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**ECON 110-02**

**Principles of Microeconomics**

**Section 1569**

**Spring 2018**

**Instructor Information**

**Name: Carlo Ohanian**

**Phone: 818.674.0710**

**Email: carlo.ohanian@csuci.edu**

**Time/Place**

* **Term Dates: January 20, 2018 – May 18, 2018**
* **Weekly Class Meeting: Monday/Wednesday/ 4:30 – 5:45PM**
* **Classroom: Bell Tower 1602**
* **Office Hours**

**The required textbook for this course is:**

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| Author(s): | N. Gregory Mankiv  |
| Text Title: | Principles of Economics  |
| Year of publication: | 2012 |
| Edition: | 7th  |
| Publisher: | Cengage Learninghttp://login.cengage.com |
| Student ISBN Number: | 978-1-285-16587-5  |

**Course Description**

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. Additionally, it discusses the role of government and the potential impact of public policies (the taxation system in the US) on the behavior of consumers and producers. One point worth noting here: Because economics studies human behavior which is inherently multi-dimensional, the concepts and tools employed by economists should be evaluated as a component (but NOT the component) of the total understanding of how people make decisions.

This course will cover the following five main topics:

• Introduction to economics, principles and fundamental axioms in economics

• How markets work: supply, demand, elasticity and government policies

• Efficiency of Markets and Welfare: theory and application

• Theory of Externalities and Public Goods: role of government

• Introduction to industrial organization: costs of production, competitive firms, monopoly

**The Keys to Success in the Course I Teach**…

* Do homework assignments
	+ Designed to make you think about topics! Oftentimes, challenging
	+ Typically, questions here are harder than those you will face in exam
* Don’t be shy!
* Come to class ready to ask questions! Use lecture time to “fill in the gaps”!
	+ Practice and Discuss!!!
* Think about “what happens if ?” It’s the only real way to grasp concepts in economics!
* Utilize me!!
* Come chat with me about concepts you are having trouble with, ideas you haven’t grasped fully etc.

**Assignments**

**Course Outline**

**Principle of Economics:**

Chapter 1 Ten Principals of Economics

Chapter 2 Thinking Like Economist & Appendix (Graphs & Slope)

Chapter 3 Interdependence and Gain from Trade

Chapter 4 The Market Forces of Supply and Demand

Chapter 5 Elasticity and Its Application

Chapter 6 Supply, Demand and Government Policies

Chapter 13 Cost of Production

Chapter 14 Firms in Competitive Markets

Chapter 15 Monopoly

Chapter 16 Monopolistic Competition

Chapter 17 Oligopoly

**Late assignment will not be accepted under any circumstances.**

**HOMEWORK**

**Principle of Economics:**

Chapter 1 List 10 Principle of Economics, Write a paragraph about Adam Smith and his books

Chapter 2 QCMC

Chapter 3 QCMC & Write a paragraph about David Ricardo

Chapter 4 QCMC, PA 8 & 11

Chapter 5 QCMC, PA 2 & 6

Chapter 6 QCMC, PA 3 & 8

**Microeconomics:**

Chapter 13 QCMC, PA 4 & 9

Chapter 14 QCMC, PA 5 & 10

Chapter 15 QCMC, PA 1

Chapter 16 QCMC, PA 5 & 7

Chapter 17 QCMC, PA 1 & 11

**Macroeconomics:**

**QCMC Quick Check Multiple Choice**

**PA Problems & Applications**

**Recommended Readings**

You must check the following sites on daily basis as they would contain most current economic and business topics discussed in the class. Every week students will be required to address the class on economic and business headlines.

**Weekly Discussion Sources**

* Forbes.com
* MarketWatch.com
* USAToday.com
* WSJ.com
* BBC.com
* Rueters.com
* Economist.com
* CNNMoney.com
* YahooFinance.com
* BusinessWeek.com
* Bloomberg.com
* FinancialTimes.com
* Fortune.com
* cnbc.com

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| **Group & Individual Project Source*** U.S Department of Labor - Bureau of Labor Statistics
* Department of Commerce - Bureau of Census & Bureau of Economic Analysis
* Conference Board
* Institute of Supply Management
* University of Michigan
* National Association of Purchasing Management
* Office of Management & Budget
* Federal Reserve
* White House
* National Association of Realtors

**Examination Policy*** Exams are held in classroom
* Maximum time allowed is 2:45 hour: minute
* One page notes (8 \*11) one side is permitted during each exam
* No cell phone can be substituted for calculator

**Note:**First Class Assignment:**Read Chapter 1**Review course content on BlackboardHave a copy of syllabus available in the classNo texting in classNo hot food in the class |

##### **grading**

Grading in this class will be based on the following elements and the grading scale provided below:

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| --- | --- | --- | --- | --- |
| **Percentage** | **Grade** |  | **Assessment** | **Points** |
| >94%  | A |  | Exam I | 250 |
| 90% to 93% | A- |  | Exam II | 250 |
| 87% to 89% | B+ |  | Exam III | 250 |
| 84% to 86% | B |  | Group Project | 150 |
| 80% to 83% | B- |  | Homework/class participation/Articls | 100 |
| 77% to 79% | C+ |  |  |  |
| 74% to 76% | C |  |  |  |
| 70% to 73% | C- |  |  |  |
| 67% to 69% | D+ |  |  |  |
| 64% to 66% | D |  |  |  |
| 60% to 63% | D- |  |  |  |
| <60% | F |  | TOTAL:  | 1000 |

**I will not accept any project or any document via e-mail**

**Course policies**

**Class Sessions**

Attendance and participation in class is expected and is a component of the final grade. The assigned problems and cases are intended to facilitate learning the concepts and techniques. Homework will be assigned to assist the student in learning the material and preparing for the examinations. It is important to remember the more problems a student works, the better he/she should do on the examinations. You are also urged to solve study guide problems or other unassigned problems at the end of each chapter. At least one chapter will be discussed on each meeting (for detailed information, please look at the attached schedule). The assigned homework is due on the next meeting. It shall be assumed that students have read and are prepared to discuss the text assignments before coming to class, as well as any appropriate case of handout materials

**Class Participation**

Course content and tests will come from both the text and the lecture. In addition to over viewing the concepts developed in the text, class sessions will be devoted to probing, extending, and applying the text material and case studies.

Each student is expected to contribute to class discussions. To a substantial extent, the benefit students derive from the assignments in related to their willingness to expose their viewpoint to the critical judgment of the class.

**Instructor/Student Interaction**

If at any point during the course you have questions regarding the preparation of cases, exams or other course-related issues, please do not hesitate to contact the instructor

**Examination Policy**

All aspects of the class are "fair game" for the examinations. Class discussions are included as a source. The student is expected to make every reasonable effort to take all the examinations at the scheduled time. If a midterm examination is missed for an approved reason, the final exam weight will be increased to compensate for the missed grade. No student will be allowed to take the final examination at a time or place other than that scheduled for this course. Note: **"leaving early to catch a plane home"** and **"conflicts in the exam schedule"** are not sufficient reason to violate this policy. **Make-up examinations will not be allowed under any circumstances**.

**Awarding of Incomplete**

A grade of "INC" will be awarded only if a valid reason for missing the final exam is documented in writing within 48 hours after the final examination is given. The policy of the university is to be very strict in allowing Incomplete. Doing poorly in the course is not a sufficient reason for an incomplete.

***Disability Statement:***

If you are a student with a disability requesting reasonable accommodations in this course, please visit Disability Accommodations and Support Services (DASS) located on the second floor of Arroyo Hall, or call 805-437-3331. All requests for reasonable accommodations require registration with DASS in advance of need. You can [apply for DASS services here](https://www.csuci.edu/dass/students/apply-for-services.htm). Faculty, students and DASS will work together regarding classroom accommodations. You are encouraged to discuss approved accommodations with your faculty

***Academic Dishonesty***:

By enrolling at CSU Channel Islands, students are responsible for upholding the University’s policies and the Student Conduct Code. Academic integrity and scholarship are values of the institution that ensure respect for the academic reputation of the University, students, faculty, and staff. Cheating, plagiarism, unauthorized collaboration with another student, knowingly furnishing false information to the University, buying, selling or stealing any material for an examination, or substituting for another person may be considered violations of the Student Conduct Code (located at <http://www.csuci.edu/campuslife/student-conduct/academic-dishonesty.htm>). **If a student is found responsible for committing an act of academic dishonesty in this course, the student may receive academic penalties including a failing grade on an assignment or in the course, and a disciplinary referral will be made and submitted to the Student Conduct & Community Responsibility office.** For additional information, please see the faculty [Academic Senate Policy on Academic Dishonesty](https://senate.csuci.edu/policies/2013-2014/sp-13-06-policy-on-academic-dishonesty-rev-oct2016.pdf), also in the CI Catalog. Please ask about my expectations regarding academic dishonesty in this course if they are unclear.

***Campus Tutoring Services***

You are encouraged to make regular use of campus tutors and/or peer study groups, beginning in the second week of the semester. For campus tutoring locations, subjects and hours, go to: <http://go.csuci.edu/tutoring>.

***Civil Discourse Statement***

All students, staff and faculty on our campus are expected to join in making our campus a safe space for communication and civil discourse. In 2016, CI faculty (through the Academic Senate) voted to approve [Resolution SR 16-01](https://senate.csuci.edu/resolutions/2016-2017/sr-16-01-resolution-on-commitment-to-equity-inclusion-civil-discourse-at-ci.pdf) titled, “Commitment to Equity, Inclusion, and Civil Discourse within our Diverse Campus Community.” If you are experiencing discomfort related to the language you are hearing or seeing on campus (in or out of classes), please talk with a trusted faculty or staff member. Similarly, please consider whether the language that you are using (in person or on canvas) respects the rights of others to “engage in informed discourse and express a diversity of opinions freely and in a civil manner.”

***Emergency Intervention and Basic Needs Statement***

As CI’s website points out, “a recent study commissioned by the CSU Chancellor’s Office shows that nearly 25 percent of CSU students either regularly skip meals for financial reasons or lack access to toiletries and sufficiently nutritious food options. In addition, more than 10 percent are displaced from their homes due to things like an unexpected loss in income or personal safety issues.” If you recognize yourself, or someone you know from this description, please know that there are resources on campus to help, including the Dolphin Food Pantry for students which offers free food, toiletries and basic necessities. The Dolphin Pantry is currently located in Arroyo Hall, Room 117 and is open Monday – Friday 8:30 – 4:30 (please check the website below for updates).

Emergency housing and funds are also available.  More information on these, and other services available at CSUCI can be found at:<https://www.csuci.edu/basicneeds/>