

**ECON 110
Principles of Microeconomics
Section 2120-02
Fall 2024****INSTRUCTOR INFORMATION**

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TIME/PLACE

Term Dates: August 27 – December 10, 2024
Weekly Class Meeting: TuTh 1:30– 2:45 PM
Classroom: Bell Tower 1302
Office: MVS Hall # 2174 Ext. #8980
Office Hours: TuTh 12 to 1 PM and 3 to 4 PM

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. Regularly reading the Economist, the Wall Street Journal, Business Week, and other similar publications would benefit your ability to apply economic concepts to real-world events.

This course has an Embedded Peer Tutor (EPE); Rebekah Nachian. She will support understanding the materials presented and help you achieve a better grade in the class. The class begins on August 27th and is a 17-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 and through Canvas.

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

- 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, and the impact 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).
- Make an effective oral presentation (using PowerPoint) (2)

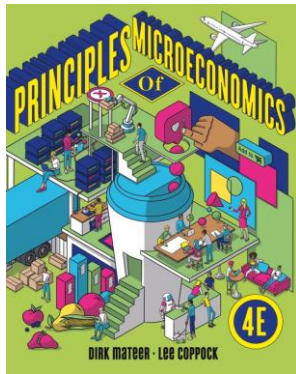
Textbook and Online Platform:

“Principles of Microeconomics”, Dirk Mateer and Lee Coppock, 4th Edition, 2024.

Here are the ISBNs: 978-1-324-03400-1

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 (\$80 for ebook/Smartwork5 or \$45 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://wwnorton.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 Monday evenings. Late assignments would only receive partial credit. SmartWork5 Homework will make up 30% of your final grade.

Current Event Discussions

To improve your written and oral communication skills and collaboration, each student must participate in a group presentation and prepare a short report (2 pages). The presentation could be about topics described in the course description or any related topics that interest the students. More details will be provided during the class.

Grading and Evaluation:

There will be two midterm exams and one final exam. All exams are in multiple-choice formats. Midterms and Final exam will only cover materials for that exam and the Final Exam is not comprehensive. Exams forms are provided, but you should provide the #2 pencil.

GRADING

40%
20%
30%
10%

SEMESTER GRADE DETERMINATION

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

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

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.

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 needed services. You can apply for DASS services here. Faculty, students and DASS will work together regarding classroom accommodations. You are encouraged to discuss approved accommodations with your faculty.

Academic Integrity

As an institution of higher learning, CSUCI values academic integrity and will not tolerate acts of academic dishonesty. Academic dishonesty includes but is not limited to such things as cheating, inventing false information or citations, plagiarism, and helping someone else commit an act of academic dishonesty. If a student is found responsible for committing an act of academic dishonesty in this course, an appropriate academic penalty will be assigned, and the incident will be referred to the Dean of Students Office. For additional information, please refer to CSUCI's Policy on Academic Dishonesty.

Campus Tutoring Services

The Learning Resource Center (LRC) offers free one-on-one peer tutoring for all MVS School undergraduate courses. The LRC tutors will help students with study skills, fundamental concepts, comprehension, homework, test preparation, and much more. The LRC now also offers online tutoring through Zoom! The Peer Tutor Schedule is available via the LRC webpage.

Writing & Multiliteracy Center

The Writing & Multiliteracy Center (WMC) provides all CSUCI students with free support services and programs that help them address 21st Century challenges of creatively thinking about and composing in written, oral, visual, and digital forms of communication. Peer consultants help you at any stage of the composition process via one-to-one or group consultations, online consultations, and workshops offered throughout the semester. To make an appointment to work with a consultant or to learn more, visit the WMC webpage.

Counseling and Psychological Services (CAPS)

CAPS is pleased to provide a wide range of services to assist students in achieving their academic and personal goals. Services include confidential short-term counseling, crisis intervention, psychiatric consultation, and 24/7 phone and text support. CAPS is located in Bell Tower East, 1867, and can be reached at 805-437-2088 (select option 2 on voicemail for 24/7 crisis support); you can also email us at caps@csuci.edu or visit our website.

Emergency Intervention and Basic Needs

If you or someone you know is experiencing unforeseen or catastrophic financial issues, skipping meals, or experiencing homelessness/housing insecurity (e.g., sleeping in a car, couch surfing, staying with friends), please know that you are not alone. There are resources on campus that may assist you during this time. The Dolphin Pantry is currently located in Arroyo Hall and offers free food, toiletries, and basic necessities for current CI students. For additional assistance, please contact the Dean of Students Office at (805) 437-8512 or visit Bell Tower 2565. Please visit the website for the most up to date information on the [Basic Needs Program](#).

Title IX and Inclusion

Title IX & Inclusion manages the University's equal opportunity compliance, including the areas of affirmative action and Title IX. Title IX & Inclusion also oversees the campus' response to the University's nondiscrimination policies. CSUCI prohibits discrimination and harassment of any kind on the basis of a protected status (i.e., age, disability, gender, genetic information, gender identity, gender expression, marital status, medical condition, nationality, race or ethnicity, religion or religious creed, sexual orientation, and Veteran or Military Status). This prohibition on harassment includes sexual harassment, as well as sexual misconduct, dating, and domestic violence, and stalking. For more information regarding CSUCI's commitment to diversity and inclusion or to report a potential violation, please contact Title IX & Inclusion at 805.437.2077 or visit the [Title IX webpage](#).

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	TuTh	<u>Chapters to be Covered,</u> <u>Exam Dates</u>
1	8/27,29	Chapters 1&2 (Foundations of Economics, Gain from Trade) and Appendix
2	9/3,5	Chapter 3, The Market at Work (Demand and Supply)
3	9/10,12	Chapter 4 (Elasticity)
4	9/17,19	Chapter 5 (Market Outcomes and Tax Incidence)
5	9/24,26	Chapter 6 (Price Control), Midterm Exam Review
6	10/1,3	Midterm Exam I, Chapters 1-5, Chapter 6 (Price Control)
7	10/8,10	Chapter 7 (Market Inefficiencies and Externalities)
8	10/15,17	Chapter 8 (Business Costs and Production)
9	10/22,24	Chapter 9 (Firms in a Competitive Market)
10	10/29,31	Chapter 10 (Monopoly)
11	11/5,7	Midterm Exam II Chapters 6-10, Chapter 11 (Price Discrimination)
13	11/12,14	Chapter 11 (Price Discrimination)
14	11/19,21	Chapter 12 (Monopolistic Competition)
15	11/26, 28	Chapter 13 Oligopoly and Strategic Behavior, Thanksgiving Holiday
16	12/3,5	Game Theory, A Recap of the Final Exam
17	12/10	Final Exam

Please note that the above schedule is subject to change by the instructor due to time constraints. I highly recommend that students join the class every week. There will be a certain amount of overlap between textbooks and lecture 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 cannot cover everything useful, so textbooks are a good resource with which you can verify your understanding of lectures.

Candidate Topics for Your Paper and Presentations

1. Examples of Tradeoffs and opportunity costs
2. Price elasticity and price discrimination
3. Examples of price floor and price ceiling
4. Labor productivity and its role in enhancing the firm's competitiveness
5. Examples of market failure, externalities such as air or water pollution or greenhouse gases
6. Examples of mass productions and economies of scale
7. Basic Operations of the Stock Market
8. The Impacts of Tariffs on International Trade
9. The latest on Minimum Wage in the U.S.
10. Pros and Cons of Minimum Wage in U.S.
11. Who is benefiting from the rise in the stock market?
12. Examples and operations firms operating under perfect competition and Monopolies in the U.S. Economy
13. Natural monopoly and regulation of its activities in the USA and foreign countries

Writing assignments

Grading Rubric

Criteria	Not Evident	Developing	Proficient	Exemplary	Points
Organization and format	2 pts Writing lacks logical organization. It may show some coherence but ideas lack unity. Serious errors and generally is an unorganized format and information.	3 pts 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.	4 pts 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.	5 pts 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.	5 pts
Content	2 pts 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.	3 pts 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.	4 pts 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.	5 pts 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.	5 pts
Development – Critical Thinking	4 pts Shows some thinking and reasoning but most ideas are underdeveloped, unoriginal,	6 pts Content indicates thinking and reasoning applied with original thought on a few ideas, but	8 pts Content indicates original thinking, cohesive conclusions, and developed	10 pts Content indicates synthesis of ideas, in-depth analysis and evidence beyond the questions or	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	2 pts 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.	3 pts 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.	4 pts 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.	5 pts 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.	5 pts
Total:					25 pts