



MICROECONOMICS Syllabus – Fall 2014

classroom A208 – Tue & Thu – (5.30-7.40pm) Econ201-5110F

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Office Hours: Tue and Thu, 4:30 – 5:30pm, or by appointment at other times.

Course Outcomes

- Be able to evaluate economic examples as they related to personal incentives, voluntary exchanges, and to recognize the key concept of opportunity cost.
- Be able to set-up and identify, both graphically and in words, a competitive market model's associated components and outcomes (demand, supply, price, equilibrium) and their link to utility theory, and various production decisions
- Apply the basic model's approach to factor markets
- Expand the basic model to address elements of market failures
- Be able to calculate both marginal and average values for a variety of data sets and be able to use them appropriately within decision-making evaluations of choices.
- Understand the value of the competitive market model's outcome as a benchmark for evaluating more realistic models of industrial organization such as Monopoly, Oligopoly and Monopolistic; and government activity.
- Recognize and apply 'economic thinking' to various policy issues and applied problems, incorporating appropriately both positive and normative elements of analysis, with measures of efficiency and equity.
- *In addition, students may be introduced to a subset of the following:*
- Elasticity as a measure of quantity's responsiveness to changes in prices or income
- Maximizing behavior and the limitations of rationality assumptions for households (as consumers), firms (as producers); indifference curves and budget constraints.
- Discuss alternative mechanisms of allocation beyond the market mechanism of the price signal
- Understand the tax system (sales tax and income tax) and its impact on the society.

Course Prerequisites

- A 30 prior credit of college is recommended. You should have a good understanding of basic Math (Algebra) such as calculating averages, percentage changes, graphing, and setting up and solving simple equations. Additionally, you should have good English writing skills.

How Outcomes will be met

Firstly, please make sure you have your **MyBC Account** activated, and your **Canvas** account.

Always check CANVAS for "Announcements" & "Modules"

Read through the Syllabus and the Course Calendar.

Register with Saplinglearning.com (for the weekly homework) on the first week, they closed it after the 10th day.

To help us structure the class, please check the calendar in the last page of this syllabi. We will have two sessions a week, here are the plan of the class sessions tentatively:

- Lecture (chapter coverage see below in the course calendar, for the schedule), and going through some examples
- In-class (group) exercises (teamwork) – will be assigned each week
- Online homework (via Saplinglearning.com) – by the end of the week

Please read the chapters discussed in class prior and/or after attending classes, so that by the end of the week, when you do your online Sapling homework, you are ready to tackle it.

Grading

Each of your work will graded with 100 point-base and then will be taken in percentage as follows:

Teamwork/Participation	10%
In-Class Group Exercises	30%
Final Exam	30%
Sapling Homework	<u>30%</u>
Total	100%

Grade

A	92-100
A-	88-91.9
B+	84-87.9
B	80-83.9
B-	76-79.9
C+	72-75.9
C	68-71.9
C-	65-67.9
D+	60-64.5
D	56-59.5

We will cover (more or less) 16 chapters of the textbook, and for each chapter you will have enough assignments to improve your grade (homework, in-class exercise) throughout the term. Your grade reflects your understanding of the chapter readings and lectures, and the time and efforts that you put into it. Including in the participation is (not only attendance) but also your attention and participation in solving problems, or responding to the examples, which you might be asked in turns.

Books & Materials

- For Reference: *Microeconomics*, Paul Krugman and Robin Wells, 3rd edition, Worth Publisher;

ISBN-10: 1464137781

ISBN-13: 9781464137785

You may use the second edition for reading materials for less price.

- For homework, I'll be using Sapling exercise, and for a stand-alone access for a quarter, (\$24.99), register with Saplinglearning.com

Other option: Worth publisher also offered a bundle [Krugman Micro 3e e-Book & Sapling for a net price of \\$55.00](#)

Discussion will also cover the ongoing economic issues from newspapers and magazines: The New York Times, Economist, Business Week, Fortune, and other online sources.

Participation

The Participation constitutes 10 percent of your final grade.

This includes your attendance, participation in problem-solving, questions and answers, and a positive attitude in class.

A successful student have the following positive traits:

1. Dependable: Attend every class and be on time, college is much more intense than high school. If you must be absent, let the instructor know and find out what you missed, and catch up by the next class. If you must leave class early, let

- the instructor know prior to class.
2. Prepared for class and complete homework on time. Read the assigned material before class and come prepared with questions or comments. Bring *tools* needed: books, syllabi, handouts, folder to neatly store assignments. Patience. Kindness. Hardwork.
 3. Paying attention, focused and not distract others. Avoid disruptive behaviors such as texting, interrupting others, walk out of the class, loud, putting others down, doing other courses' homework, etc.
 4. Do your own work: confident building, be a team player, respect others
 5. Turn-off all other distractions: cellphone, laptop/ipad

In-Class Exercises

In-Class Exercises constitute 30 percent of your final grade. Every day or every other day after lecture and discussion, you will be assigned to solve one or two problems to reflect the materials of the day and to check your understanding; and I will also use this to monitor your attendance and participation. By the end of the week, you will be assigned an in-class exercises that I will grade and you will get the result the next day/week. You may submit as a group, but make sure you are fully involved (instead of relying on your classmates), as you will have to understand the materials when you do your homework Sapling online assignments, as well as the Exam.

Sapling Homework

Sapling assignments constitute 30 percent of your final grade. For all 16 chapters, you will be assigned 8-10 problems for each chapter. So each problem set for each chapter will constitute a small percent to your final grade, but they accumulate and they help you build deeper understanding. You will have 5 (five) attempts when solving each problem, before they are graded. Each week assignments will be graded on different scales depending on how many points are assigned to the set of questions. Your final Sapling grade will be totaled and expressed as a percentage. You have access to your book while doing these exercises so grades should be relatively high in this area. The questions can help you immensely since it provides you with immediate feedback also.

Due Dates

Any assignment can be completed earlier but not after the deadline since the system locks you out. Note: All deadlines are based on local time (Pacific-time). Usually I will set up the due date on Monday at 11.59pm (midnight).

Here are the steps to access Sapling:

Students:

1. Go to <http://saplinglearning.com>
2. If you already have a Sapling Learning account, log in then skip to step 5.
3. If you have Facebook account, you can use it to quickly create a SaplingLearning account. Click "create account" located under the username box, then click "Login with Facebook". The form will auto-fill with information from your Facebook account (you may need to log into Facebook in the popup window first). Choose a password, fill in the remaining information, accept the site policy agreement, and then click "Create my new account". You can then skip to step 5.
4. Otherwise, click "create account" located under the username box. Supply the requested information and click "Create my new account". Check your email (and spam inbox) for a message from Sapling Learning and click on the link provided in that email to confirm your account.
5. Find your course in the expandable list (sorted by subject, term, and instructor) and click the title link.
6. Select a payment option and follow the remaining instructions.

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up - and throughout the term - if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling support team is almost always more able (and faster) to resolve issues than your instructor. *****

Final Exam

The Final Exam constitute 30 percent of your final grade. Final Exam will follow the College's schedule, and it will consist of 50 multiple-choice questions. Please do not miss the exam. If it is an emergency, **you must notify me beforehand, and bring a written document.** You may do this makeup exam before the end of the quarter to get your final grade. This exam will not be corresponding with the exam that your other classmates had completed.

COURSE CALENDAR: FALL 2014: Sep 22 – Dec 9, 2014; E201-Micro-5110F, Tue-Thu, 5.30pm, A208 room

	WEEK		ASSIGNMENTS DUE	
Sep 23 (Tue)	1	Introduction: Syllabus, Sapling, Canvas Ch.1 - Principles Ch.2 – Appx: Math Review In-Class Group Exercises	By Monday 11pm (the following week): Sapling homework	
Sep 29	2	Discuss Sapling Issues (if any) Ch.2 - Trade In-Class Group Exercises	By Monday 11pm (the following week):: Sapling homework	
Oct 6	3	Ch.3 - Supply-Demand In-Class Group Exercises	By Monday 11pm (the following week):: Sapling homework	
Oct 13	4	Ch.4 - Consumer Surplus Ch.5 - Government Controls In-Class Grp Exercise/Discussion	By Monday 11pm (the following week):: Sapling homework	
Oct 20	5	Ch.6 – Elasticity Ch.7 – Taxes In-Class Grp Exercise/Discussion	By Monday 11pm (the following week):: Sapling homework	
Oct 27	6	Ch. 8 – Int'l Trade Ch. 9 – Decision-Making In-Class Grp Exercise/Discussion	By Monday 11pm (the following week):: Sapling homework	
Nov 3	7	Ch.10 – Budget Constraint Ch.11- Indiff Curves In-Class Grp Exercise/Discussion	By Monday 11pm(the following week):: Sapling homework	
Nov 10	8	Ch.12 –Costs In-Class Grp Exercise/Discussion (Nov 11, Tue: Holiday)	By Monday 11pm (the following week):: Sapling homework	
Nov 17	9	Ch.13: Competitive Market Ch.14 - Monopoly In-Class Grp Exercise/Discussion	By Monday 11pm (the following week):: Sapling homework	
Nov 24	10	Ch.15 – Oligopoly, Game Theory In-Class Grp Exercise/Discussion (Nov 27, Thu: Thanksgiving)	By Monday 11pm (the following week):: Sapling homework	
Dec 1	11	<u>Last week of the term:</u> Ch.16 – Monopolistic Competition In-Class Grp Exercise/Discussion Class Evaluation Review for Final Exam		
Dec 9th (Tue)		FINAL EXAM (same time, same room) 5.30-7.40pm		

Division Statements

PROCEDURES AND GUIDELINES OF THE SOCIAL SCIENCE DIVISION

Cheating, Stealing and Plagiarizing*

Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Dean of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Dean of Student Services.

Incomplete

If a student fails to complete all the required work for a course, an instructor may assign the grade of Incomplete ("I"). The student must complete the coursework by the end of the next quarter, or receive the assigned letter grade (usually an "F").

F Grade

Students who fail a course will receive a letter grade of "F."

Final Examination Schedule

The Social Science Division will adhere to the final examination schedule as stated in the BC Schedule. Final examinations will be held at the end of each quarter at fixed times. Instructors will not give examinations in advance of the regular schedule. A student who is absent from any examination held at any time during the quarter may forfeit the right to make up the examination. If, for illness or some other circumstance beyond the student's control, the student is unable to be present at any scheduled examination and has contacted the instructor on a timely basis, the student may be permitted to take such examination at a time designated by the instructor.

Withdrawal From Class

College policy states that students must formally withdraw from a class by the end of the seventh week of the quarter (Registration Office, B125). If a student has not withdrawn by that date, an appropriate letter grade will be assigned for the course.

Hardship Withdrawal

Instructors may assign the grade of "HW" (hardship withdrawal) at their discretion in the event that a student cannot complete the coursework due to extreme and exceptional circumstances. Students may also contact the Enrollment Services office BEFORE grades are assigned in cases of hardship.

Distribution of Grades

Grades will not be posted in the Social Science Division or in faculty offices, and secretaries will not give out grades. Students should access their grades through the BC Web site.

Return of Papers and Tests

Paper and/or Scantron score sheet returns will be arranged in the following ways ONLY: by mail, if student supplies the instructor with stamped, self-addressed envelope (with appropriate postage); or by the instructor designating a time and place whereby the student may retrieve his/her papers. Unclaimed papers and/or Scantron score sheets must be kept by the instructor for a minimum of sixty (60) instructional days following the end of the quarter.

**If you are accused of cheating, stealing exams and/or plagiarism, there is a Bellevue College Student Discipline and Appeals Procedure (the right to due process) which you may pursue. Contact the office of Division Chair (D110), the Dean of Student Services (B231A) or the Associated Student Body (C212) for information regarding the appeals process.*

Instructor's Expectation

Students are expected to read the assigned material before class and come prepared with questions or comments. In addition to this textbook, I will also post articles from various news sources, and you may also bring up discussion of current economic news and events into our course.

Class Rules

Every violation of the following rules, the instructor can deduct ten percent of your final grade for every occurrence:

- Students are expected to come in class and exams on time
- Attendance will be taken; absences should not be more than *ten* times. Occasionally, the instructor will call roll the attendance.
- Chatting or cross-talking during lectures are prohibited; there should be no disruption of class, noise, rude or disrespectful behaviors.
- Electronic devices should be turned off, except those used to facilitate teaching-learning session.
- During exams, no use of cellphones or other electronic gadgets (other than calculator).
- No eating in class during session (unless you invite the whole class, including the class instructor!).
- Examples of unacceptable behavior include, but are not limited to: **talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates.** The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services.” The Student Code, Policy 2050, in its entirety is located at:
http://bellevuecollege.edu/policies/2/2050_Student_Code.asp

Bellevue College E-mail and access to MyBC

All students registered for classes at Bellevue College are entitled to a network and e-mail account. Your student network account can be used to access your student e-mail, log in to computers in labs and classrooms, connect to the BC wireless network and log in to MyBC. To create your account, go to: <https://bellevuecollege.edu/sam>.

BC offers a wide variety of computer and learning labs to enhance learning and student success. Find current campus locations for all student labs by visiting the [Computing Services website](#).

Disability Resource Center (DRC)

The Disability Resource Center serves students with a wide array of learning challenges and disabilities. If you are a student who has a disability or learning challenge for which you have documentation or have seen someone for treatment and if you feel you may need accommodations in order to be successful in college, please contact us as soon as possible. If you are a person who requires assistance in case of an emergency situation, such as a fire, earthquake, etc, please meet with your individual instructors to develop a safety plan within the first week of the quarter.

The DRC office is located in B 132 or you can call our reception desk at 425.564.2498. Deaf students can reach us by video phone at 425-440-2025 or by TTY at 425-564-4110. Please visit our website for application information into our program and other helpful links at www.bellevuecollege.edu/drc

Affirmation of Inclusion

Bellevue College is committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination.

We value our different backgrounds at Bellevue College, and students, faculty, staff members, and administrators are to treat one another with dignity and respect. <http://bellevuecollege.edu/about/goals/inclusion.asp>

Addendum: Getting Started - also posted separately as a Welcoming Note

Welcome to the class! Listed here are the elements that will help you go through the quarter smoothly. The basic structure of the class will be based on “weekly” units, with each week requiring assigned reading, and problem sets.

First of all: Please read through the Syllabus. Basically there are a few things you’ll need to do each week over the course of the quarter: 1. Read the assigned chapter for that week and check the power point slides; 2. In-class group exercises; 3. Do the Graded exercise sets via Saplinglearning.com; 4. Final Exam by the end of the quarter.

Textbook: I’m using the third edition of Krugman/Wells textbook. You may use the 2nd edition of Krugman/Wells textbook from any online sources for less price as a reading material (Amazon.com, HalfPrice.com, etc.); or you can get a digital version via Saplinglearning.com or via the Worthpublisher.com. Additionally, I will upload power point slides, based on this textbook, for each chapter, as we go week by week, and there will be some accompanying notes that I incorporated into each slide or if space is not enough on the slide, please choose “view note” option to see additional notes below each slide. Also I added some example, exercises, and questions, some of them will have answers (check for the note underneath each slide), and for some you need to figure out on your own based on the examples). The powerpoint slides are like a “map” to guide you as you study, but to get the full understanding, you still need to read each chapter.

Exercise Sets: Go to Saplinglearning.com and register during the first week, because the enrollment period is only 10 days. Every Monday there will Graded Exercise Sets due at 11.55pm, which will cover the material from that previous week’s assigned chapter(s). The total point value of the each set will be 100 points. These points will be given based on the % of the maximum points that you receive. The setup is for five times trial, with discounting points at each try, so it will give you chances to get the correct answer. If all five tries fail (hopefully not), you could see the answer and some explanations that will help you understand the concept.

A Typical Week

From Monday to Friday you’ll want to read the chapter(s) for that week. On Saturday/Sunday/Monday you should work through as much of the Sapling problem sets as you can, and make sure to submit it by Monday at 11.55pm. (For online class: Discussion Question (DQ), the cutoff time is also Monday night at 11.55pm you’ll want to make sure to finish up with any contributions you may have).

Final Exam: The final exam will be covering all chapters for the quarter. I will post further information as we’re approaching the last week.

Grading

Your final grade will come from the following: 30% from the In-Class Group Exercises, 10% from Participation (my observation), 30% from the Sapling exercises, and 30% from the Final Exam.

Example: Suppose Tom received an *average* of 85/100 from in-class exercises, an average of 90/100 from Sapling exercises for all 16 chapters, and received 80 on the final exam, and from my observation throughout the term he earns 85/100 for participation. The grade calculation:

$(30\% \times 85) + (30\% \times 90) + (30\% \times 80) + (10\% \times 85) = 85.0$ points.

That is 82.0 points overall, which according to the table below is a B+.

92 - 100 =	A	(4.0 gpa)
88-91.9 =	A-	(3.7 gpa)
84-87.9 =	B+	(3.3 gpa)
80-83.9 =	B	(3.0 gpa)
76-79.9 =	B –	(2.7 gpa)
72-75.9 =	C+	(2.3 gpa)
68-71.5 =	C	(2.0 gpa)
65-67.9 =	C-	(1.7 gpa)
60-64.5 =	D	(1.3 gpa)
Below 60 =	F	(0.0 gpa)

For other information, please read through the SYLLABUS.