

Economics 201

5 Credit Hours

Fall, 2015

M/W 8:30-10:20 and F 8:30-9:20

Room: A208

Instructor: Chace Stiehl

Office: A200E

Office Hours: M-TH 10:30-11:30 & F 10-11:30

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Principles of Microeconomics

Texts:

*Principles of MicroEconomics, 7th Edition, Gottheil
w/ Aplia Homework Access Code*

Course Outcomes:

After completing this class, students should be able to:

- Apply the theory of rational choice to explain individual behavior.
- Explain how markets allocate, produce, and distribute society's resources.
- Predict how government intervention impacts market outcomes.
- Critique market outcomes and government policies using concepts of efficiency and equity.
- Explain firm behavior under various degrees of competition.
- Extend the market framework to analyze market failures.
- Critically analyze the positive and negative impacts of markets as they relate to social justice and environmental issues.
- Represent and understand economic concepts and outcomes in numerical and graphical form.

Grading:

Evaluation of student performance will be based on two midterms, one semi-cumulative final, online interactive homework sets, and class participation. The relative weights are as follows. There are two grading options. I will choose whichever gives you the higher grade. A grade scale is listed below and each component is described in detail in the following subsections.

Option 1

Aplia HW	30%
Midterm #1	20%
Midterm #2	20%
Final	20%
Class Participation	10%

Option 2

Aplia HW	30%
Highest Midterm	30%
Final	30%
Class Participation	10%

Total 100%

100%

Grade Scale:

100-94 A, 93-90 A-, 89-87 B+, 86-83 B, 82-80 B-, 79-77 C+, 76-73 C, 72-70 C-

69-67 D+, 66-63 D, 62-60 D-, 60<F

Exams:

All midterms will be a combination of essays, case problems, and multiple choice. **You will need to bring an examination book (a.k.a. blue book).** You can purchase these at the bookstore. I suggest you buy 3 of them at the beginning of

the semester. **If you fail to bring a blue book you will be penalized 5% for that exam.** Make up exams will only be given for school excused absences, catastrophic accidents, profound personal tragedy, severe illness, or other extraordinary circumstances. Poor planning, being overloaded with work, or vacation plans do not normally constitute valid reasons for make-up exams.

Aplia Homework:

Aplia is an online homework system with an ebook embedded. Homework due dates are in the course outline on the Aplia website. Homework is due weekly. It is nearly impossible to pass the course without doing the homework. *Late work will not be accepted. Extensions will not be granted. **However, I will drop your three lowest assignments.** You should have a back up plan in place for any computer/internet issues you may run into.*

Here is a quick link to register: [Aplia Registration](#)
Follow the prompts to register for your Aplia course.

After registering for your course, you will need to pay for access using one of the options below:

1. Online: You can pay online using a credit or debit card, or PayPal.
2. Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.
3. Free Trial: You can access Aplia until 11:59 PM on 10/11/2015 during your free trial. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: WPQ9-A8AC-SDTX

Here is a link to to check whether your computer meets the requirements for using Aplia, go to: [System Check](#)

Class Participation:

Participation points will be based on random attendance checks. Students will also be expected to arrive on time each day. Attendance will be called at the beginning of class. I will select 11 days at random and grade your engaged attendance. You must not only be physically present, but also mentally engaged. If you cannot contribute to class discussion or work with your peers, then you may lose your points for the day. Of the 11 days I will drop one and the remainder will equal 10% of your final grade. Attendance and preparation matter to your grade!!!

Instructor Expectations:

I expect students to show up to class prepared, participate in discussion, and not distract other students. If you and your personal electronics become a distraction to other students, then you will be dismissed for the day and warned. If it is a recurrent problem, then you will be referred to the Vice President of Student Services for removal from the class and any disciplinary action that office deems appropriate.

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.

Religious Holidays:

Students who expect to miss classes, examinations, or any other assignments as a consequence of their religious observance should be provided with a reasonable

alternative opportunity to complete such academic responsibilities. It is the obligation of students to provide faculty with reasonable notice of the dates of religious holidays on which they will be absent, preferably at the beginning of the term. Students who are absent on days of examinations or class assignments should be offered an opportunity to make up the work without penalty (if they have previously arranged to be absent), unless it can be demonstrated that a makeup opportunity would constitute an unreasonable burden on a member of the faculty. Should disagreement arise over what constitutes an unreasonable burden or any element of this policy, parties involved should consult the department chair, or Dean.

College Anti-Discrimination Statement (Title IX)

Bellevue College does not discriminate on the basis of race or ethnicity; color; creed; national origin; sex; marital status; sexual orientation; age; religion; genetic information; the presence of any sensory, mental, or physical disability; gender identity or veteran status in educational programs and activities which it operates.

For further information and contacts, please consult [College Anti-Discrimination Statements](#).

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.

If you are a student with a documented autism spectrum disorder, there is an additional access program available to you. Contact [Autism Spectrum Navigators](#) Email and phone number is on the web page. ASN is located in the Library Media Center in D125.

The DRC office is located in B132 or you can call our reception desk at 425.564.2498. Deaf students can reach us by Skype: the address is **DRCatBC** (NOTE: There is no @ sign...it is actually **DRCatBC**). Please visit our website at [Disability Resource Center](#) for application information into our program and other helpful links.

Student Code:

Any act of academic dishonesty, including cheating, plagiarism (using the ideas or words of another as one's own without crediting the source), and fabrication 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 Success for investigation. Specific student rights, responsibilities, and appeal procedures are listed in the Student Code of Conduct at: [Student Code](#)

Social Science Division Policies can be found here: [Social Science Division Policies](#)

Please familiarize yourself with them.

Calendar/Reading Schedule:

Week 1 9/21

Syllabus/Intro, Method
Chapter 1

PPF/Comp Adv
Chapter 2

Comp Adv
Chapter 2

Week 2 9/28

Supply/Demand
Chapter 3

Elasticity
Chapter 4

Ceilings, Floors, Quotas
Chapter 6

Week 3 10/5

Tax Principles and Analysis
Lecture Notes

Tax and Subsidy
Lecture Notes

Catch-up

Week 4 10/12

EXAM 10/12

Externalities
Chapter 14

Market Failure
Chapter 14

Week 5 10/19

Production/SR Costs
Chapter 8

Perfect Competition
Chapter 10-11

Shutdown and LR Costs
Chapter 10-11

Week 6 10/26

Monopoly
Chapter 10-11

Monopoly
Chapter 10-11

Oligopoly
Chapter 10 and 12

Week 7 11/2

Oligopoly
Chapters 10 & 12

EXAM 11/4

Antitrust
Chapter 13

Week 8 11/9 – No class 11/11

Monopolistic Competition
Chapter 10-11

Holiday
Colander 17

Factor markets
Chapter 15

Week 9 11/16

Factor markets
Chapter 16

Interest, Rent and Profits
Chapter 17

Income Distribution
Chapter 18

Week 10 11/23 – No class 11/26, 11/27

Income Distribution

Rational Choice

Holiday

Chapter 18

Chapter 5 w/appendix

Colander 22

Week 11 11/30

Rational Choice
Chapter 5 w/appendix

Rational Choice
Chapter 5 w/appendix

Catch-up

Final Exam 12/9 7:30-9:20 a.m.

*This course schedule is intended to give students an idea as to the content of the course and a rough reading schedule. It **is not** fixed, permanent, eternal, etc. If the need arises, changes will be made.*