

**Economics 201**

**5 Credit Hours**

**Winter, 2015**

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

**Room: A208**

**Instructor: Chace Stiehl**

**Office: A200E**

**Office Hours: M-F 10:30-11:30**

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# Principles of Microeconomics

Texts:

*Principles of Microeconomics, 2<sup>nd</sup> Edition, Krugman and Wells*

*Why Some Things Should not be for Sale, Debra Satz*

*Sapling 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 three exams, one article analysis, online interactive homework sets, and class participation. The relative weights are as follows. A grade scale is listed below and each component is described in detail in the following subsections.

Sapling HW	15%
Midterm #1	20%
Midterm #2	20%
Article Analysis	15%
Final	20%
Class Participation	10%
Total	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 exams 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 4 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.

### Article Analyses:

Your article analyses should be double-spaced. Hand written work will not be accepted, except for graphs. If you need a computer, then make use of one of the machines in the computer lab. Most simply, these analyses are an opportunity for you to make connections between the course material and the real world. However, they are also intended to get you thinking about the world around you in a new way. Find a news article, journal article, blog entry, or press release (gov't or private) that is topically relevant to our class. Very briefly summarize the point of the article (one paragraph). Next, demonstrate how the article connects to as many theories, models, or concepts from the class as possible. Be specific about the connections and add depth where possible. Use graphs if appropriate and explain the economic reasoning. Lastly, argue for a specific course of action with regards to policy. Should we do anything about this news? If the article has a policy perspective already, then evaluate and critique it. If at all possible, extend the analysis beyond the article.

**Your article analysis should be at least 2 full pages excluding graphs and figures. Late analyses will be penalized 10% per day.**

Some general rules apply to the writing assignments. First, all of these assignments should be typed, double-spaced, using standard font sizes and margins. Second, your grade will be based in part on whether or not you have expressed yourself clearly. Spelling, grammar, and organization all matter. **Third, if you use material from any source, you must clearly indicate your source, and if you directly quote any material, you must clearly indicate what has been quoted (along with indicating your source).** If you quote material without clearly indicating so, you will receive a 0 for the assignment. If you have plagiarized at length you will fail the class at the discretion of the instructor. If you have any questions about this, please discuss them with me. If you know that you are going to miss class on the day an assignment is due, please make some arrangement for getting the work to me

before class. **Late work will be docked 10% a day. -----email submissions will be rejected.**

Connections, Policy Analysis, and Grammar/Style all matter. They are equally weighted. Please consult the **Analysis Rubric in the Files folder in Canvas** for a more in depth description of the grading. If you need help with writing skills please visit the Academic Success Center's writing lab. Please find details about the writing lab here, <http://bellevuecollege.edu/asc/writing/>.

### Sapling Homework:

1. Go to <http://saplinglearning.com> and click "US Higher Ed" at the top right.
- 2a. If you already have a Sapling Learning account, log in then skip to step 3.
- 2b. If you do not have an account you can create one, using either of the following:
  - If you have a Facebook account, you can use it to quickly create a SaplingLearning account. Click the blue button with the Facebook symbol on it (just to the left of the username field). 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 and timezone, accept the site policy agreement, and click "Create my new account". You can then skip to step 3
  - Otherwise, click "Create Account" on the Sapling Learning website. Supply the requested information and click "Create my new account". Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email.
3. Find your course in the list  
**Bellevue College - ECON 201 - Micro – Winter 15 - STIEHL**  
(you may need to expand the subject and term categories) and click the link.
4. Select a payment option and follow the remaining instructions.
5. Work on the Sapling Learning training materials. The activities, videos, and information pages will familiarize you with the Sapling Learning user environment and serve as tutorials in how to answer the Sapling Learning modules. These training materials are already accessible in your Sapling Learning course.

If you have any technical problems or grading issue during sign up and throughout the term, please send an email to [support@saplinglearning.com](mailto:support@saplinglearning.com) explaining the issue.

The Sapling support team is almost always better able to resolve technical issues than your instructor.

**Homework due dates are in Sapling. You should be doing homework weekly.**

The sapling homework will allow you to continue to rework the problem sets until you get them correct. However, with each incorrect attempt you will lose 5% for that section of the question. You will be able to drop the two lowest homework assignments. It is impossible to do well in the course without doing these. ***Late work will not be accepted. Extensions will not be granted. You should have a back up plan in place for any computer/internet issues you may run into.***

**Class Participaton:**

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. **At least 3 times you and a small cohort of your peers will be expected to drive the class discussion of a question/issue.** 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.

## Calendar/Reading Schedule:

Week 1— 1/6, 8, and 9

6 - Syllabus, Intros and Method

8 - Krug 2 PPF

9 - Satz Intro

Week 2—1/13, 15, and 16

13 - Comparative Advantage

15 - Krug 3, 4 Supply & Demand and Surplus

16 - Satz 1

Week 3—1/20, 22, and 23

20 - Krug 5, Floors, Ceilings, Quotas,

22 – Krug 6 Elasticity,

23 - Satz 2

Week 4—1/27, 29, and 30

27 - Krug 7 Taxes,

29 – Satz 4, Review,

30 - **Exam 1/30**

Week 5—2/3 and 5, **No Class 3/6**

3 - Krug 9, 10 Utility Theory, Marginalism, Rational Choice

5 – Krug 11 Indifference Curves, Budget Constraints, and Demand

Week 6—2/10, 12, and 13

10 – Krug 12 Production and Costs

12 – Krug 13 Supply Curve and  $q^*$

13 – Perfect Competition

Week 7—2/17, 19, and 20

17 – Perfect Competition (cont'd)

19 - Satz 5, Review

20 – **Exam 2/20**

Week 8— 2/24, 26, and 27

24 - Krug 14 Monopoly and

26 – Monopoly (cont'd)

27 – Krug 15 Oligopoly

Week 9—3/3, 5, and 6

3 - Oligopoly (cont'd)

5 – Krug 16 Monopolistic Competition

6 - Satz 7

Week 10—(**No Class 3/10**)—3/12 and 13

12 - Krug 17 Externalities

13 – Krug 18 Public Goods

Week 11—3/17, 19, and 20—**Critical Analysis Due 3/17**

17 – Reading TBA Inequality,

19 - Satz 9, Review

20 - Review

**Final Exam 3/24 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.*

## 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.

## Student Code:

"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 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](http://bellevuecollege.edu/policies/2/2050_Student_Code.asp)

## 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 the Library 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](http://www.bellevuecollege.edu/drc)

Social Science Division Policies can be found at:

[http://bellevuecollege.edu/socsci/student\\_policies.asp](http://bellevuecollege.edu/socsci/student_policies.asp) Please familiarize yourself with them.