

# MICROECONOMICS Syllabus

## ONLINE CLASS: Econ201

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## 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.
- 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**.
- To help us structure the class, please check the calendar in the last page of this syllabi, or the Modules on Canvas
- Weekly Assignments include: the Discussion Questions (DQs) and the Quizzes
- Final Exam by the end of the quarter to evaluate your understanding of the overall materials covered in the quarter.

### Grading

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

|                             |            |    |         |
|-----------------------------|------------|----|---------|
|                             |            | A  | 92-100  |
|                             |            | A- | 88-91.9 |
|                             |            | B+ | 84-87.9 |
| <u>GRADE BREAKDOWN:</u>     |            | B  | 80-83.9 |
| Weekly Discussion Questions | 35%        | B- | 76-79.9 |
| Weekly Quizzes              | 35%        | C+ | 72-75.9 |
| Final Exam                  | <u>30%</u> | C  | 68-71.9 |
| Total                       | 100%       | C- | 65-67.9 |
|                             |            | D+ | 60-64.5 |
|                             |            | D  | 56-59.5 |

Your grade reflects your understanding of the chapter readings and the time and efforts that you put into it; Just in case the overall class average falls below 68.0, I will adjust everyone's grade so that the average is 68.0.

### Books & Materials

- For Reference: *Microeconomics*, Paul Krugman and Robin Wells, 3<sup>rd</sup> edition, Worth Publisher;  
ISBN-10: 1464137781  
ISBN-13: 9781464137785

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

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

DQ assignments constitute 35 percent of your final grade.

Since we are not meeting person-to-person in class for lectures, much of our learning takes place through participations in DQs postings. You are required to participate in posting answers to the weekly discussion questions (DQs). Your active participation in the learning process requires your involvement in the discussion process. Participation involves posting answers to discussion questions (DQs), reading posted answers of your classmates, and answering, questioning, and expanding the discussion process. Each week's discussion question will be graded on a scale of 0 – 10. At the end of the quarter, the points earned are totaled and averaged, expressed as a percentage. As a guideline, each of the **10 points** will be derived from the following:

1. Post your answer (400-500 words) to the posted DQ responding to the matter asked, instead of repeating the question or not attending to the question. Substantive answers include making comments using concepts found in the assigned reading materials or offering examples from your experience. Hence merely providing a brief “yes, I agree” or “no, I do not agree” postings are not adequate posts
2. Write in correct grammar; any errors will translate to a deduction in points.
3. Check for the spelling; any errors will deduct points.
4. Your responses must be substantive that include your own thoughts, supported with research (at least two external sources other than textbook, and you must quote these sources).
5. You get one point when you respond to one of your classmates' posts, also with substantive comments (100-200 words).
6. One more point when you respond to another classmate's post (100-200 words).
7. One point for collaboration. It is intended that your involvement in discussions be of a collaborative nature. Collaboration spirit is quite different from confrontation.
8. Deadline: due date for each DQ will be on Monday night 11.55pm, but you are free to make your comments prior to Monday night. One point will be deducted for each day of late submission.
9. Environmental impact: in addition to the obvious socio-economic impacts of each topic, please creatively address the environmental impact of the issues. You get one extra point for addressing this.
10. Offer a future recommendation or alternative options for the future with regard to the topic in question.

**Remember: All your posts must be well-written, targeting at the topic at hand (not on the person), research-based argument, and always re-read it before posting. Take a note that it is unacceptable behavior to post rude or personal attacks in discussion messages or using information from the personal biographies posted to harass fellow students. The instructor reserves the right to remove messages posted, downgrade the assessment of the exercise, and/or refer the student(s) to the appropriate authorities.**

Quizzes constitute 35 percent of your final grade. You will be assigned 20-25 problems each week to reflect the chapters covered and as a way for you to check your understanding as well as preparing for the Final exam.

The Final Exam constitutes 30 percent of your final grade. Final Exam will follow the College's schedule, and it will consist of 50 multiple-choice questions. For this ONLINE class, you will do it via Canvas (under QUIZZES), and you will be given a window of time to access the exam, and further information or instruction will be given a week prior to the scheduled exam date. Please do not miss the exam. If it is an emergency, **you must notify me beforehand, and forward me the proof of the reason.**

Overall Grade will be uploaded on Bellevuecollege.edu WebGrade page within one week after the Final Exam.

#### COURSE CALENDAR

|  | Week | assignments due   |
|--|------|---|
|  | 1    | Introduction: Syllabus, Sapling, Canvas<br>Ch.1 - Principles<br>Ch.2 – Appx: Math Review<br>Ch. 2 - PPF Model, Opportunity Cost |
|  | 2    | Ch.3 - Supply-Demand<br>Ch. 4 - Consumer Surplus  |
|  | 3    | Ch.5 - Government Controls<br>Ch. 6 - Elasticity  |
|  | 4    | Ch. 7 - Taxes<br>(Sales Tax and Income Tax;<br>Deadweight Loss and Elasticity)  |
|  | 5    | Ch. 8 – Int'l Trade   |

|    | Week   | assignments due                  |
|----|--|----------------------------------|
|    | Ch. 9 – Decision-Making  |                                  |
| 6  | Ch.10 – Budget Constraint<br>Ch.10-A-- Indifference Curves/ Budget Constraint<br>Ch. 11 - Costs                  |                                  |
| 7  | Ch.12 - Competitive Market<br>Ch. 13 - Monopoly  |                                  |
| 8  | Ch.14 - Oligopoly, Game Theory<br>Ch. 15 - Monopolistic Competition<br><b>(Nov 11: Holiday)</b>                  |                                  |
| 9  | Ch. 16 - Public Goods  |                                  |
| 10 | Ch.17 - Externalities<br><b>(Nov 26,27: Holiday)</b>   |                                  |
| 11 | <u>Last week of the term:</u><br>Class Evaluation<br>Review for Final Exam                                       |                                  |
|    | <b>FINAL EXAM</b><br><b>Thu, Dec 10th</b><br><b>Two hours duration</b><br><b>(Available between 6pm-11.55pm)</b> | <b>on Canvas - Under QUIZZES</b> |

## 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.*