

**Economics 201**  
**5 Credit Hours**  
**Fall, 2012**  
**M, W, F 12:30-1:55 p.m.**  
**Room: A208**  
**Instructor: Chace Stiehl**  
**Office: A200E**  
**Hours: M/W 2-3, T/TH 11:30-1 p.m.**  
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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:**

- Be able to evaluate economic examples as they relate 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 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, firms and government agents.
  - Discuss, in depth, alternative mechanisms of allocation beyond the market mechanism of the price signal.

## 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.

Midterm #1	20%	Oct 12
Article Analysis	15%	Nov 26
Midterm #2	20%	Nov 5
Sapling HW	15%	Due Weekly
Final	20%	Dec 5 11:30 – 1:20
Class Participation	10%	

Total 100%

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 travel plans do not constitute valid reasons for make-up exams.

## Article Analysis

Your article analysis should be double-spaced. Hand written work will not be accepted. If you need a computer, then make use of one of the machines in the computer lab. Most simply, these analysis 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 work 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 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 any questions about this, please discuss them with me. Finally, you may **not** turn assignments in late. 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 Shared Docs folder of MyBC for a more in depth description of the grading.

### **Sapling Homework**

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](mailto:support@saplinglearning.com) explaining the issue. The Sapling support team is almost always more able (and faster) to resolve issues than your instructor.

**Homework will be due every Monday at 8 a.m.** 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%. You will be able to drop the two lowest homework assignments. It is very difficult 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, 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 issues.** You will not be notified ahead of time, and your peers judgment of your preparation will help me decide if you should earn your participation 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.

### **Topics:**

Week 1 9/18

Syllabus, Introduction, Chapter 2 and Satz Intro

Week 2 9/24

Chapters 3, 4 and Satz Chapter 1

Week 3 10/1

Chapters 5, 6 and Satz Chapter 2

Week 4 10/8 – No Class 10/9

Chapters 7, Review, Satz Chapter 3 **Exam 10/12**

Week 5 10/15

Chapters 9, 10 and Satz Chapter 4

Week 6 10/22—No class 10/26

Chapters 11, 12

Week 7 10/29

Chapters 13, Satz Chapter 5 or 6 (TBA), and Review

Week 8 11/5

**Exam 11/5**, Chapter 15 and Satz Chapter 7

Week 9 11/12—No Class 11/12

Chapter 16, 17

Week 10 11/19—No Class 11/22 or 11/23

Chapter 18 and Satz Chapter 8

Week 11 11/26

**Critical Analysis Due 11/26;** Chapter 19, 20 and Satz Chapter 9

Week 12 12/3

Catch-up, Review **Final Exam 12/5 11:30-1:20 p.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 meant to be taken as 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 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](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.