



Econ 201-5107C: Microeconomics
Economics Department, Social Science Division
Class meets: Daily 11:30-12:20pm in A130

Fall 2012 Syllabus

Instructor: Humaira Jackson
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Office location: D Building, Second Floor: 200E
Office Hour: M, T, Th 12:30-2:00pm

Course Information

Communication with the Instructor:

Welcome to our class. Students are always welcome to communicate with me through email or come to my office hours to clarify their understanding of the content or class expectations. If my hours do not work for you, please arrange an appointment time with me. Email is the best way to make those arrangements. A successful quarter starts and ends with good communication.

Scope of Microeconomics: In Microeconomics, we will examine individual markets, consumer and producer decision making. For example, what factors make the price of gasoline fluctuate so much? If we are in a recession, how does that affect demand for a particular worker, say in construction or real estate? How do wages get determined and what factors cause differentials in pay and compensation? What about tastes and preferences? Is economics all about increasing our material well-being or do we derive benefits from better social programs for others in health and education along with a more sustainable physical environment?

Method of Microeconomics: Economists like to use mathematical models and graphical tools to understand the workings of the economy. In this course, you will be introduced to or review models such as the production possibilities frontier and demand and supply models. The demand and supply graphical model will be used throughout the quarter, along with equations to show the relationship between variables that impact the markets we are studying.



General Education Outcomes

The foundation you will gain in this course will help you in achieving a relatively high level of competency in two of the general education outcome areas: reasoning, specifically critical thinking, creativity and problem solving and communication, specifically writing.

Critical Thinking, Creativity, and Problem Solving

- Develops a lifelong habit of critical thinking about issues, and understands the value of authenticated information in any sort of analysis.
- Develops the ability to synthesize a range of responses to identified situations or problems, by invoking problem-solving processes that lead to creative and successful solutions.

Writing

- Writes clearly and effectively for varied audiences and purposes.

Specific course Learning Outcomes

By the end of the quarter, students will be able to do the following:

- Evaluate economic examples as they related to personal incentives, voluntary exchanges, and decision making.
- Predict outcomes for a competitive market using demand/supply models.
- Using graphical analysis, analyze a competitive market model's associated components and outcomes (demand, supply, price, equilibrium) and their link to elasticity and various production decisions
- Apply the basic model's approach to factor markets such as labor
- Examine the role of governments in altering market outcomes in terms of equity and efficiency.
- Recognize and apply 'economic thinking' to various policy issues and applied problems, incorporating appropriately both positive and normative elements of analysis.

Grading

Grading Scheme

Exams (3 @ 50pts)	150 pts
Analysis Paper (2@50pts)	100pts
Sapling Assignments	100 pts
Class assignments/participation (twice a week)	50 pts
Final Exam	100 pts
Article reviews (8) +seminar (10pts)	50 pts
Total	550pts

Mid Term and Final Exams

Examinations will be in class, closed book and will consist of both multiple choice and short answer questions. The final exam will include both a multiple choice and essay writing component to it.



Rules for In-Class Examinations:

- 1) Once the exam has begun, students will not be permitted to leave the room until the exam has been handed in to the instructor.
- 2) **All** exams and papers are individual. Any collaboration or use of materials not permitted will result in an automatic failure (0 for the entire exam).
- 3) **The use of Cell Phones, PDAs will not be allowed during exams. Separate calculators only**

Analysis Papers

Take home short papers (2-3 pages) will allow students to analyze a particular economic problem where they will combine their textbook knowledge of concepts and economic vocabulary. Late papers carry a letter grade deduction per day. Take homes will generally not be accepted after two days. Papers will be submitted to turnitin.com and must be received by the due date/time for full credit.

Sapling Assignments

This is where you will be practicing what we learn in class and what you read at home. Economics, like classes in Math or Physics requires lots of practice for mastery. I have set up the assignments so you have unlimited attempts at the problems. There is a small penalty for each additional try of a question (5%) but the purpose is for you to keep revising your answers (with helpful hints from the Sapling program) to enhance your learning and understanding of the material. Signing on with Sapling is the first thing you should do to get started on course content.

Article reviews/Seminar: Students will be collecting and reviewing one article per week from a reputable news source pertaining to a microeconomic concept we are discussing in class that week (I will give the topic and an example to follow). You should keep your article reference and short answers relating to it for the duration of the quarter. The goal of this assignment is to encourage students to keep up with economic related news for the duration of the quarter and to spot examples of what they are learning. These articles will be submitted via turnitin.com to me at the end of each week (normally due by Sunday evening). At the end of the quarter, students seminar on what they have learned from their collection.

Turnitin.com access:

Class ID: 5488979

Class password: jacksonfal12

Books and Materials Required/Course Calendar

I. Krugman/Wells, *Microeconomics* 2nd Edition 2009, Princeton University, Worth Publishers

II. Sapling subscription:

1. Go to <http://saplinglearning.com>

2a. If you already have a Sapling Learning account, log in then skip to step 3.

2b. If you have 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.

2c. Otherwise, click "Register here". 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 (you may need to expand the subject and term categories) and click the link.
4. 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.

- III. Access to a newspaper preferably the **Wall Street Journal** for the duration of the quarter.
- IV. 4 Examination booklets (blue books) that can be purchased from the BC bookstore. Please bring them to the instructor on or before 10/4.
- V. 4 scantron cards (for tests). Please bring a scantron sheet to every in class examination.

COURSE CALENDAR

Week 1 9/17	Introduction of course/Sapling site First Principles and Economic Models	Chapters 1-2,
Week 2 9/24	Supply/Demand and consumer/producer surplus +The Market Strikes back	Chapters 3-5
Week 3 10/1	Cont'd	Test #1 (covers material from Ch. 1-5 Fri. Oct.5
Week 4 10/8	Elasticity, taxes and making decisions	Chapters 6,7,9
Week 5 10/15	Cont'd	Analysis #1 Due Thursday, Oct. 18
Week 6 10/22 no classes 10/26	The Production Decision Costs, Perfect Competition & Monopoly	Ch 12-14
Week 7 10/29	Cont'd	Test #2 (covers material from 6,7,9 12-14) Fri 11/2
Week 8 11/5	Market Failures (Oligopoly, Externalities & Public Goods)	Ch. 15, 17-18
Week 9	Cont'd	Analysis #2



11/13 No classes 11/12		<i>Due Thursday Nov. 15th</i>
Week 10 11/19 no classes 11/22-11/23	Welfare state and Labor	<i>Ch. 19-20</i>
Week 11 11/26	Cont'd	<i>Test #3 (covers material from 15, 17-20)</i>
FINALS WEEK	FINAL EXAM (cumulative)	Friday, Dec. 7th, 2012 (11:30-1:20pm)

Notes: