

ECONOMICS 201 – INTRODUCTION TO MICROECONOMICS (#5112 OBS, 5CR)
FALL QUARTER 2012

INSTRUCTOR: Chris Hendrixson

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TEXTS: *Principles of Microeconomics*, 6th ed., Mankiw.

COURSE DESCRIPTION: Investigates the responses of individual economic agents to incentives. This course provides the framework for analyzing simple models of choices for individual markets and industries within a mixed economy. The structure and outcomes of the basic model can then be modified to analyze a variety of market structures and be used to address a range of social issues, using the common policy goals of efficiency and equity.

COURSE OBJECTIVES

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

- 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 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
- Coase Theorem and transaction costs as they pertain to market failures
- 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.

The GenEd ratings in this class are a "2" for "Critical Thinking" and for "Quantitative and Logical Reasoning" and "Writing" as well as 1s in 7 other areas

COURSE REQUIREMENTS

READING ASSIGNMENTS: We will be covering one or two chapters a week from the online textbook that comes with your Aplia registration (which is REQUIRED). As economics can be very difficult for some, an intimate relationship with your book will be required to do well in this class. Quickly become friends with your book and schedule consistent times during the week in which you can read. Although there isn't a huge amount of reading, in terms of page count, the reading itself can be quite difficult and slow going at times. Also pay VERY close attention to any graphs you come across. As you'll soon find, in Economics, completely understanding the graphs is most of the fight.

APLIA ONLINE ASSIGNMENTS: At 11pm on Sunday of most weeks, Graded Problem Sets (usually multiple sets) covering the material from that week's chapter will be due. These assignments cannot be made up, so make sure to be finished in time. There will often be Practice Sets scheduled for Saturday if you wish to have some extra work. Over the course of the quarter the Graded sets will contribute a maximum of 100 points toward your total score, based on the percent of the maximum possible Aplaia points received.

DISCUSSION FORUMS: Each week, starting the 3rd week, a list of conversation topics or questions will be listed that relate to the previous week's chapter. Five points total per week will be assigned based on your contributions to these topics. Roughly 3 of the points are based on the overall quality of your original answers to each question, and the remaining 2 points will be assigned depending on your analysis and responses to the posts of your classmates. Note that merely agreeing with others or posting "Good answer!" will not give points. I'll be looking for quality contributions and correctly identifying issues/errors with the answers of your classmates. The discussion points are the "easiest" points to receive with a little bit of effort, and a failure many students make is to not take advantage of the opportunity to score 40/40 on the discussion forums.

TESTS: There will be a Midterm scheduled during the 6th week of class and a Final during the 12th week. These tests will be taken through Canvas and will be worth 30 points each. There will be a strict time limit employed to make the use of outside materials difficult. Although the Final will not be cumulative, you will find that much of the material relates to topics previously covered. A two or three day window will be given in order to allow some flexibility on when to start the test, but once you begin the test you must be prepared to finish it during the given time limit.

GRADING

Your final grade will be based on your total of the following elements:

Requirement:	Points Possible:
1 Weekly Aplaia Assignments	100 Points (based on percent of maximum)
2 Discussion Forum Contributions	40 Points (5 per week, 8 applicable weeks)
3 Midterm and Final tests	60 Points (30 points each)

Based on your total score, relative to the maximum total of 200 points, a grade will be assigned. The typical grade breakdown of an A bracket of 90% and above, B bracket for 80% and above, etc, will be used. I do reserve the right however to curve the grades slightly up or down if a grade distribution that is unfair begins to emerge. I don't expect the need to do this however.

WEEKLY SCHEDULE

- Week 1: Chapter 1&2 - Read and do Aplia problem sets
- Week 2: Chapter 4 - Read and do Aplia problem sets
- Week 3: Chapter 5 - Read and do Aplia problem sets; Chapter 4 - Discussions
- Week 4: Chapter 6 - Read and do Aplia problem sets; Chapter 5 - Discussions
- Week 5: Chapter 7 - Read and do Aplia problem sets; Chapter 6 - Discussions
- Week 6: Chapter 7 - Discussions; MIDTERM test available Friday to Sunday
- Week 7: Chapter 10&11 - Read and do Aplia problem sets
- Week 8: Chapter 13 - Read and do Aplia problem sets; Chapter 10&11 - Discussions
- Week 9: Chapter 14 - Read and do Aplia problem sets; Chapter 13 Discussions
- Week 10: Chapter 15 - Read and do Aplia problem sets; Chapter 14 - Discussions
- Week 11: Chapter 16&17 - Read and do Aplia problem sets; Chapter 15 - Discussions
- Week 12: FINAL test available Wednesday through Friday

EXAM DATES

- Midterm: Friday through Sunday, October 26th through 28th (6th week)
- Final: Wednesday through Friday, December 5th through December 7th (12th week)

Once you begin these tests, there is a fixed time period in which you must finish.

PROCEDURES AND GUIDELINES OF THE SOCIAL SCIENCE DIVISION Fall 2012

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.

Students Who Require Disability Accommodations:

Students with disabilities who have accommodation needs are encouraged to meet with the [Disability Resource Centre](#) (DRC) office located in B132 (telephone 425.564.2498 or TTY 425.564.4110), to establish their eligibility for accommodation. The DRC office will provide each eligible student with an accommodation letter. Students who require accommodation in class should review the DRC accommodation letter with each instructor during the first week of the quarter.

Students with mobility challenges who may need assistance in case of an emergency situation or evacuation should register with [Disability Resource Centre](#), and review those needs with the instructor as well.

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.*