

Economics 201
5 Credit Hours
Summer, 2013
M-H 11:30 – 1:20 p.m.
Room: A208
Instructor: Chace Stiehl
Office: A200E
Hours: 1:30-3 M and W
Email: chace.stiehl@bellevuecollege.edu
Phone: (425) 564-2003

Principles of Microeconomics

Texts:

Principles of Microeconomics, 2nd 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, 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%	7/9
Midterm #2	25%	7/24
Sapling HW	20%	See SaplingLearning.com for due dates
Final	25%	8/8
Class Participation	10%	
Total	100%	

100-93 A, 92-90 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) and a scantron sheet.** You can purchase these at the bookstore. I suggest you buy them at the beginning of the semester. **If you fail to bring a blue book or scantron 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.

Sapling Homework

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 "Create account". 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.

Homework due dates are on Exam dates. Do not miss them. 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 the question. 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 Participation

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. 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:

K2= Krugman Ch. 2

**=Group work component*

June 24 – Syllabus, Intro

25 – K2* - PPF, Comparative Advantage

26 – K3* - Supply and Demand

27 – K4, K5 – Consumer and Producer Surplus, Market restrictions

July 1 – Satz Intro and Ch. 1*

2 – K6* - Elasticity

3 – K7* - Taxes

4 – Holiday

8 – Satz Ch. 2*

9 – **Exam 1**

10 – K9 – Consumer Choice

11 – K10 – Consumer Choice

15 – K11* - Consumer Choice

16 – Satz Ch.4

17 – K12 – Production and the cost curves

18 – K12*

22 – K13 – Perfect Competition

23 – K13* Satz Ch.5

24 – **Exam #2**

25 – K14 - Monopoly

29 – K14

30 – K15 - Oligopoly

31 – K15

Aug 1 – Satz Ch. 7

5 – K16* - Monopolistic Competition

6 – K17 - Externalities, Public Goods, and Common Resources

7 – Satz Ch. 9

8 – **Final Exam 8/8 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

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

Social Science Division Policies can be found at:

http://bellevuecollege.edu/socsci/student_policies.asp Please familiarize yourself with them.