Microeconomics ECON& 201 Winter 2012 Bellevue College Social Sciences Division Department of Economics

Instructor: Grace Kim Robbings
Course website: http://aplia.com

http://mybcc.net

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Office Hours: M-F: 10:30 - 11:20 and by appointment Meeting Times: Daily: 9:30 - 10:20 in A130 (Section A)

TTh: 11:30 – 1:20 in A208 (Section C) MWF: 12:30 – 1:55 in A208 (Section E)



Contact with the Instructor

The easiest way to reach me with quick questions is by email. Some questions are much more easily answered in person, so I am available every day of the week during office hours listed above. You do not need an appointment to come to office hours. Please feel free to stop by with any questions about the course, or feel free to stop by simply to chat!

Course Information

Economics provides a useful perspective and set of tools for analyzing and interpreting the world around us. Economics 201, a microeconomics course, focuses on the small subsets of the economies, such as individual consumers, producers, and governments. We examine the decisions made by these groups, and we will use a variety of frameworks for analyzing such decisions, including comparative advantage, supply and demand, and game theory. We will explore in detail how markets function, and understand how, in theory, markets lead to efficient outcomes through perfect competition. We will then loosen some assumptions to see how markets operate under more realistic conditions, including monopolist, oligopolist, and monopolistically competitive frameworks. We will also explore other conditions under which markets fail, i.e. lead to inefficient outcomes, such as when there are externalities, public goods, or imperfect information.

Learning Goals and Objectives

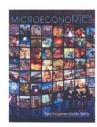
By the end of the quarter, students will be able to do the following:



- 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:
 - o Elasticity as a measure of quantity's responsiveness to changes in prices or income
 - o Coase Theorem and transaction costs as they pertain to market failures
 - o Maximizing behavior and the limitations of rationality assumptions for households, firms and government agents.
 - o Discuss, in depth, alternative mechanisms of allocation beyond the market mechanism of the price signal.

Required Text and Resources



The textbook we will be using for this course is and online version of *Microeconomics* by Paul Krugman and Robin Wells (second edition). You will be required to purchase access to Aplia for the quarter, an online resource that includes access to an online version of your textbook. You are **not** required to have a hardcopy of the textbook, but if you prefer to use a hardcopy, you can print the sections of the online textbook, or purchase a copy from Aplia (about \$55), Amazon.com (\$105) or elsewhere (ISBN: 978-0-7167-7159-3). Another, perhaps more affordable option is to purchase the previous (first) edition of the textbook to use as a reference. There are a few copies of the textbook on reserve at the library for short-term use.

APLIA Description (<u>www.aplia.com</u>):

During this course, to complete certain assignments, you will be required to access a website dedicated to students and professors of economics. To access the website, you need to register for an account (or login with an existing account) with Aplia at http://www.aplia.com. In the first week of class, we will visit a computer lab to register, log in, and learn about using this site and the resources found there. Please register on the website within 48 hours using the course key: **2J4C-BZFP-5M9A**.

You should think of the Aplia site as a source for

- 1. the electronic version of your textbook;
- 2. links to additional reading assignments for use in your papers;
- 3. practice, non-graded exercises to give you immediate feedback on what you are reading;
- 4. graded homework exercises that assess your understanding of material covered.

The practice assignments give you immediate feedback about whether your answer is right or wrong and an explanation of the correct answer. They are not counted as part of your course grade. Use them to check your understanding of the material. If you are confident, you can go directly to the graded problem set, and refer back to the practice set only if you want some additional help. The graded problem sets use the "**Keep the Highest**" of three scores option, and the scores do count towards your final course grade, as outlined below.

You should register and make yourself familiar with the Aplia software as soon as possible. The cost of Aplia is \$90 per student for this class for the quarter. You may register and use the website **until 22 January without paying** the fee. If you are considering dropping this course during the drop/add period, do not make a payment until you are sure you will stay with us. You will need to pay the full amount before the end of the grace period to continue using the site. You may pay online with a credit card or personal check, or you can mail a check or money order to the address provided on the Aplia site.

If you can afford only one item, Aplia or the textbook, register for Aplia. You can read the textbook during my office hours or in the library, but you must register individually at the Aplia site to do the assignments, which will count for part of your grade.

Student Responsibilities

Students are expected to:

- help in creating a positive learning environment.
- come prepared to every class. (Prepared means arriving on time with all materials needed for class and having read the relevant sections for discussion.)
- keep cell phones silenced and use computers only for course-related work.
- inform me ahead of time if they can can't attend a class, or if they have to leave early.
- know and meet the deadlines for all assignments and exams. Please note that no make-up assignments or exams are offered!
- come for extra help before small misunderstandings become major learning gaps.
- gain access to the internet. Students should maintain access and cope with any technology problems, including viruses, that involve your own machine or software.
- know BC's policies on withdrawing and other quarterly commitments
- complete their own work and be familiar with Student Code of Conduct at Bellevue Community College, especially with respect to cheating, stealing, and plagiarizing.

Attendance Policy

Your attendance is very important for a number of reasons: you will have a chance to practice applying what we are learning in class; you will be able to clarify concepts and ask questions as they arise; I will be able to monitor the progress of the class and adjust the pace; you will learn from your peer's contributions and questions; and your peers will learn from your contributions and questions. As such you are expected to come to every class!

In order to align your incentives to show up with my desire for you to be here, for every entire class you attend you will receive 5 attendance points [10 attendance points for MWF or TTh classes], 1 point for every 10 minutes of class. These points will count as part of your In-Class Assignments grade as outlined below. Everybody starts the class with 10 extra points. You can think of these as a free pass, so if there's some emergency and you can't attend class, don't sweat too much. If you miss more than one class, you can complete the "Absence Make-Up Questions" found under "Course Materials" tab in Aplia. You will keep these 10 extra points if you have perfect attendance for the quarter.

Tardiness: If you arrive late, you will lose 1 point for every portion of a 10-minute interval of class which you miss. If you leave early, you will lose 1 point for every portion of a 10-minute interval of class which you miss. (For example, if you arrive 2 minutes late (-1) and leave 11 minutes early (-2), you will receive only 2 [7] attendance points.) Attendance will be taken by a designated team member starting in the second week of class, and all team members will lose all points for the week if the information is recorded incorrectly.

Cell phones are not allowed in class (unless cleared by grace beforehand). If you are using your cell phone in class, you will lose 1 attendance point for that day because that is time that you're not really "with me" in class. The same is true if you are using your computer for non-class related work.

As backed by BC policy, if you miss 20% or more of class meetings, you will automatically receive a failing grade for the course.

Please **do not come to class when you are sick!!** If you are sick and unable to attend class, you will have a chance to earn these attendance points back: select an article published the day or the week of your absence, and complete the "Absence Make-Up Questions" about the article. The document with these questions can be found under "Course Materials" in the Aplia website.

WHERE'S MY BAILOUT ??

Grading Policy

The best way to learn economics is by doing, not by memorizing. There will be a variety of homework assignments, exams, and activities in which students will demonstrate how they have learned to implement economic reasoning and analysis. Grades will be assigned according to the following grading scale:

Letter grade	0/0
A	93-100
A-	90-92
B+	87-89
В	83-86
B-	80-82
C+	77-79
С	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	Below 60

Remember, according to BC:

A grades indicate outstanding achievement

B grades indicate high achievement

C grades indicate satisfactory achievement

D grades indicate poor achievement

F grades indicate unsatisfactory achievement

Grades will be based on the following weights:

Aplia Graded Problem Sets	10%
In-Class Assignments	10%
Attendance	5%
Quizzes	15%
Paper	15%
3 Exams	15% x 3 = 45%

Graded Problem Sets

The graded problem sets should be completed individually (although students will have access to their textbooks as a resource during these assessments). The graded problem sets have a firm due date. In other words, Aplia assignments must be completed by the due date. The software does not care whether you have an excuse or not. These assignments are posted weeks in advance. Do them early to avoid any emergencies preventing your completion before the due date. After you click "Grade it Now", you will be able to see the correct answers and the explanations for graded problems. If you answered the problem incorrectly, you will have the option to "Try Another Version", so you have up to 3 chances with each problem. Your score on the question is the highest of the scores of the attempts you take.

Students begin the quarter with **2 Free Passes** for homework assignments. The top grades will be counted, and the lowest two grades will be dropped. Since the 2 lowest scores are dropped, and since the materials are available well in advance, no missing assignments will be made up for any reason, even those that are not the student's "fault", including computer glitches, illness, travel, burglary, etc.

Aplia offers a plethora of practice problems, including a **Student Study Guide for each chapter which can be found in the "Course Materials"** section, providing students with ample opportunity to check their level of understanding before sitting for in-class assessments.

In-Class Assignments

There will be a number of in-class assignments throughout the quarter, generally completed as **part of a team**. (Team selection will happen in class during the first week of the quarter.) These activities or group quizzes are designed for the application of economic concepts and theories to real world examples. Attendance in class and participation in the activities are an important part of your grade. I provide one copy of the assignment per team, but the assignments are posted on Aplia under the "Course Materials" tab if you would like to print your own copy to bring to class.

If you are sick and miss an in-class assignment, and if you have completed the "Absence Make Up Questions" as outlined under the "Attendance Policy" above, you can submit an individual in-class assignment for **partial credit**. The maximum score that you can receive is 20% less than your team's score for that assignment so that you can feel the external cost you have imposed on your team with your absence.

To offer some more incentive to participate in class, students will have a chance to **earn Branston Bucks** to improve their grades. Students who participate in class or office hours by answering or asking questions or who demonstrate excellent classroom behavior will earn Branston Bucks, which can be used during the last week of class to buy back points missed from the In-Class Assignments score.

<u>Ouizzes</u>

Approximately every other week you will take two quizzes: one written by your partner, a fellow classmate, and one written by grace. In order to have the option to take these quizzes and earn the points that count toward your grade, you have to write a quiz and answer key to be taken by one of your classmates. Having the quiz you wrote ready to give to your classmates will be your "ticket to enter" on quiz days. By writing quizzes for each other and going over the corrections together, you will have the opportunity to be both the teacher and the student. Once you have gone over your other exams together, you and your partner may work together on the quiz written by grace. You will get points for participation on the peer quizzes (regardless of whether your answers were correct or not), and you will get points for accuracy on the grace quizzes.

Papers

You will write one **Paper** during the course of the quarter. The paper is designed to get you thinking like an economist. It will be approximately **2-3 pages in length** and will be require you to apply the models and concepts from the class. You to analyze a market using the **Supply and Demand Model**, so keep your eyes and ears open for examples which can be analyzed and interpreted using this model. The paper will be submitted by 11:45pm on Friday, 17 February 2012 using http://turnitin.com to save paper and ink. Class ID: "4665696"/ Password: "econ".

Exams

There will be three exams during the quarter. The exams will be a combination of multiple choice and short answer (calculation and essay) questions. The first exam will be held in class on Thursday 26th /Friday 27th January 2012. The second exam will be held in class on Tuesday 21st/Wednesday 22nd February. The final exam will be held during the final exam period 20-22 March 2012. Please see the Aplia course list for the scheduled time for your particular course section.

<u>Preventing Plagiarism</u>: Plagiarism is a form of academic dishonesty occurring when students use information or material from outside sources without properly citing them. This is grounds for disciplinary action. It is your responsibility to understand plagiarism and its consequences. Plagiarism occurs if:

- You do not cite quotations and/or attribute borrowed ideas.
- You fail to enclose borrowed language in quotation marks.
- You do not write summaries and paraphrases in your own words and/or do not document your source.
- You turn in work created by another person.
- You submit or use your own prior work for a current or past course, or work from one current course in another course *without express permission* from your professors. This may also be considered academic dishonesty.

In order to help identify (and therefore hopefully avoid) plagiarism, we will be using a website called **turnitin.com**, which checks your written work against other sources to check for originality. We will register for turnitin.com accounts during the first week of class.

Consequences: If it is determined that you have plagiarized or engaged in other forms of academic dishonesty, you will fail the assignment and possibly the course, despite points earned through other work. Acts of academic dishonesty are reviewed for disciplinary action.

Please see the following Writing Lab link for more information regarding plagiarism: http://bellevuecollege.edu/writinglab/Plagiarism.html

Out of fairness to all students, no extra credit will be offered unless it is available to all students; i.e. no extra credit will be awarded after the quarter has ended. It is your responsibility as a student to be aware of the expectations set forth for this course. If these expectations of you are unclear, please come and speak with me as early as possible.

Resources

Disability Resource Center

Students with disabilities who have accommodation needs are required to meet with the Director of Disability Support Services (in Room B132) to establish their eligibility for accommodation. Telephone: (425)564-2498 or TTY (425) 564-4110. In addition, students are encouraged to review their accommodation requirements with each instructor during the first week of the quarter.

Writing Lab (Academic Success Center)

The Bellevue Community College Writing Lab gives students a free place to go for revision of **any** writing project, including class assignments, college applications, resumes, and personal projects. During 25-minute sessions, tutors in the Writing Lab help students individually by identifying weaknesses in a student's writing and explaining how to overcome them. To arrange an appointment in the writing lab to have your paper checked, please call 425-564-2200 or stop by D-204.

Math Lab (Academic Success Center)

Students who are enrolled in a math class can stop by D-207 for help on math related problems.

Academic Tutoring (Academic Success Center)

Drop-in or individual tutoring may be available for students with a grade of C or below. Please stop by D-204 to ask about eligibility and/or to apply.

MCS – Multicultural Services

MCS has a very friendly staff who can answer any questions or provide help in a variety of areas. They can help you plan to complete college successfully, help you with financial aid application process, help you select classes, connect you with campus resources, help you talk with instructors, connect you with community resources that can help you with food, transportation, and temporary housing challenges, and generally support you in overcoming non-academic and academic challenges. They are located in the B-building above the bookstore.

TriO

The TriO program provides extensive academic support, personal assistance, and financial aid guidance for students who qualify (first generation college students, low-income students, or students with a documented disability).

PROCEDURES AND GUIDELINES OF THE SOCIAL SCIENCE DIVISION Spring 2011

Bellevue College's 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 BC, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.

The college's "Affirmation of Inclusion" is in line with the principle of free speech in a free society: we have the right to express unpopular ideas as long as we don't show disrespect for reasonable people who might believe otherwise. In an online course, you will be expressing ideas through the medium of the course site rather than face to face in the classroom. In that case, these expectations refer to the courtesy with which you communicate with one another through e-mails and e-discussions. Part of this respect involves professional behavior towards the instructor, colleagues, and the class itself.

Cheating, Stealing, and Plagiarizing* and Inappropriate Behavior

Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: plagiarizing material from the Internet and posting rude or personal attacks in discussions. When you are in doubt about any behavior, please consult your instructor. In addition, you may wish to review the general applicable rules of cyberspace, such as in the Core Rules of Netiquette. The instructor reserves the right to remove posted messages, and downgrade assessments as a result of these types of behaviors. 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, link to Student Code.

Incomplete

If a student fails to complete all the required work for a course, an instructor may assign the grade of Incomplete ("i"). It is the student's responsibility for maintaining contact and adhering to the agreed-upon actions. Vista class sites, and material, may not be directly accessible after the end of the quarter so it important to make arrangements before the quarter ends. The student must complete the coursework by the end of the next quarter, or receive the assigned letter grade (usually an "F"). There is a standard form that instructors have access to in their instructor's grade briefcase.

F Grade

Students who fail a course will receive a letter grade of "F."

Final Examination Schedule

Please refer to the syllabus at the start of the quarter for additional details and contact the instructor directly for any clarifications. A student who is not in compliance with the scheduled format 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 in compliance with 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

Academic Year: 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.

Summer Quarter: College policy states that students must formally withdraw from a class by the end of the fifth week of the quarter (Registration Office, B125). After the sixth day and through the end of the fifth week of the quarter, the "W" grade will become part of the student's transcript record. Check Enrollment Calendar Deadlines, Refunds/Withdrawals, for additional details. As with most enrollment deadlines, it is the student's responsibility to be aware of these dates and act accordingly.

Hardship Withdrawal (HW)

From page 9 of the current course catalog, <u>2008-2009 online catalog</u>, HW indicates a withdrawal request made because of extenuating circumstances after the official withdrawal period is over. The student must contact the instructor to request this withdrawal option, or the faculty member may initiate the contact. No points are calculated into the grade-point average. 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 contact the Disability Resource Centre (DRC) <u>link to DRC</u>. The office is located in B132 (telephone 425.564.2498 or TTY 425.564.4110, email drc@bellevuecollege.edu). Students will need to establish their eligibility for accommodation. The DRC office will provide each eligible student with an accommodation letter or contact your online instructor directly by email. Students who require accommodation in a course should review the DRC accommodation letter with each instructor during the first week of the quarter.

Distribution of Grades

Students should access their grades through the BC Web site. Any returned material should be accessed prior to the end of the quarter. After the end of the quarter, Vista class sites may not be accessible by students. Individual instructors may use non-Vista tools for recording and maintaining the students' progress. Questions about grades assigned should be initially directed to your instructor.

Submission and Returning of Papers, Assignments and Assessments:

Specific guidelines for taking exams and submitting assignments are published in the syllabus. Please contact instructor at the start of the quarter for any clarifications.

*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 Vice President of Student Services (B231A) or the Associated Student Body (C212) for information regarding the appeals process.