

**Economics 201 - Hybrid**  
**5 Credit Hours**  
**Fall, 2010**  
**T, H 12:30 – 1:20**  
**Room: L124**  
**Instructor: Chace Stiehl**  
**Office: A200A**  
**Hours: M & W 1-2:15 p.m., T & H 1:45-3 p.m.**  
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## **Principles of Microeconomics**

### **Texts:**

*Principles of Microeconomics*, 9<sup>th</sup> edition, Case and Fair

### **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 upon three equally weighted exams, participation in online discussion boards, and weekly online quizzes.

Midterm #1	20%	October 12
Midterm #2	20%	November 4
Midterm #3	20%	December 7 11:30-1:20 p.m.
Discussion Board	20%	Will open on Friday and close the following Fri
Quizzes	20%	Will be posted Friday and close the following Fri
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

## Online Discussion

At the end of each week there will be an online discussion, which is seen in the "Discussion" tab in Blackboard Vista.

You are required to post one "substantive" posting addressing the discussion topic for the lesson, and at least two replies to the postings of your colleagues. Additionally, I expect you to read the postings of your colleagues to further the discussion (and avoid repeating what others have posted). You are also required to reply at least twice to the posts of your peers (as mentioned above), to keep the dialogue flowing.

By "substantive," I mean not merely providing a brief "yes I agree" or "no I do not agree" posting, but discussing the issue in some depth, providing your own thoughts or questions on the matter. Ideally, I'd like you to connect and integrate the discussion prompt to the course textbook readings and quiz work. The more evidence that shows you are doing the assignments and readings and engaging with them, the better! In your posting, avoid making unsubstantiated assertions and claims. Support your point with evidence from the textbook or other websites, whenever possible.

In sum:

- your postings should be substantive and engage with the material;
- your postings should avoid unsubstantiated claims and assertions, and be supported with evidence from the textbook or websites
- your postings should be written in proper English (DO NOT use "r" for "are," and "u" for "you", etc.); should not contain excessive typing errors; and should reflect proper etiquette.
- your postings should not merely repeat what others have said. Be original, reflect on what has already been said, and extend the discussion further.
- your postings should be a minimum of one short paragraph, and a maximum of two paragraphs.

Discussion board work will be graded the following Friday after it is first posted. Thoughtful posts that show mastery of the material and evidence of critical thinking are the way to an A. I will give you a percentage grade for each week and your average will be entered in as your

discussion board score for the computation of the final grade. (By quantity, I mean both quantity of postings or length of an individual posting). Failure to meet the 3 post minimum will result in no higher than a 50% for the week.

### Quizzes

Your quizzes will be posted on Friday of each week. You will have a week to complete them. I encourage you to discuss them amongst yourself as needed. Please take full advantage of the online format. Since we only meet twice a week there will be a fair amount of self-study and opportunities for you to collaboratively create knowledge with your peers. Think of the quizzes as an opportunity to make sure that you are on track for the course, and a way for me to make sure that you are keeping up with the material.

### **Topics:**

Wk 1	Sep	21	Intro	The Scope and Method of Economics
		23	Chapter 2	The Economic Problem: Scarcity and Choice
Wk 2		28,30	Chapter 3-4	Demand, Supply, and Market Equilibrium
Wk3	Oct	5	Chapter 5	Elasticity
		7	Chapter 6	Household Behavior and Consumer Choice
Wk 4		12	<b>Exam</b>	
		14	Chapter 7	The Production Process: The Behavior of the Firm
Wk 5		19,21	Chapter 8	The Short Run
Wk 6		26,28	Chapter 9	The Long Run
Wk 7	Nov	2	Chs. 10-11	Input Demand: Labor, Land, Capital
		4	<b>Exam</b>	
Wk 8		9	Chapter 12	General Equilibrium and the Efficiency of P.C.
Wk 9		16	Chapter 15	Monopolistic Competition
		18	Chapter 14	Oligopoly
Wk 10		23	Chapter 13	Monopoly and Antitrust
Wk 11		30	Chapter 16	Externalities, Public Goods, and Social Choice
	Dec	2	Chapter 18	Income Distribution and Poverty
		7	<b>Final</b>	<b>Tuesday @ 11:30- 1:20 p.m.</b>

**\*This outline 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.