

# ECON 201 Principals of Microeconomics Course Information

## 5113 Winter 2011

**Instructor:** Erica Clower

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**Course Meetings:** NONE

**Office location:** D 200E

**Office Hours:** TBA

### Course Outcomes

- 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.

### Grading

Homework Assignments: 20%

Discussion questions: 20 %

EXAM ONE: 30%

EXAM TWO: 30%

Total: 100%

**TENTATIVE First Exam Due Date:** Tuesday, February 8th, at 12 midnight

**TENTATIVE Second Exam Due Date:** Thursday, March 17<sup>th</sup>, at 12 midnight

### Homework Assignments:

Problem sets will be assigned every week. These will need to be completed online at the Aplia website. Some important policies to be aware of:

1. **Homework assignments are due every Sunday by 11:45 pm. No late assignments will be excepted.**
2. The assignments are available on the Aplia website. Aplia provides a check list every week of things to be completed each week. Please note that some assignments are practice and some are graded.
3. Make sure you are familiar with how to Aplia grades assignments. Usually you will have the option to complete similar problems up to three times if you do not get it correct.

### Discussion Questions:

Discussion questions will be posted every Sunday night on the Blackboard Site for the course. You will have a week to complete the discussion question requirement. However, please review the requirement below:

1. Some discussion questions will require you to read additional articles and/or watch short video clip. There will be accompanying questions to be answer.
2. There are three main requirements to be met:
  - i. Provide a well composed and well thought out original posting.
  - ii. Provide two responses to other students postings.
  - iii. These must be completed on **THREE DIFFERENT DAYS.**
3. **Complete descriptions of grading criteria are provided in an additional form.**

### Exams:

Exams will be due on the Aplia website on the days listed in the course schedule. They will be posted at 12 AM and you will have 24 hours to begin the exam. Once you begin the exam you will have 90 minutes to complete it. Please make sure you have 90 minutes available to take the exam. You will not be able to stop the exam timer once you have started. Some things to note:

1. The exam will include problems similar to your Aplia assignments. They will include a mixture of multiple choice, short answer, and problem solving problems.
2. One week prior to the exam a review sheet will be posted on the Blackboard website. This will include sstudy tips and a list of topics included on the exam.

### Make-Up Exams:

I do not provide make-up exams. If you miss an exam you will receive a zero unless you have a documented emergency. If you have a documented emergency the score from the other exam will contribute to your final grade as both exam scores. Hence the exam you do not miss will make-up 60% of your final score.

### Final Grades:

- Bellevue College utilizes a consistent, published letter grading system to reflect the student's achievements. For students who do not wish to take a course for a letter grade, an optional Pass/Fail grading system is available, as is the option to audit a course. The student is responsible for initiating the removal of an incomplete grade or for correcting a grade he or she believes is incorrect. Students who have received a "D" or "F" in a course have the right, under certain circumstances, to repeat the course.
- **I will drop your lowest homework and discussion question grades in determining your final grade.**

The link to the College Grading Policy is located on page 10 of the Course Catalog and also on the web at:

[http://bellevuecollege.edu/policies/3/3000\\_grading.asp](http://bellevuecollege.edu/policies/3/3000_grading.asp)

### Required Text

Required: Mankiw., *Principles of Microeconomics*, 2<sup>nd</sup> edition, Cengage Publishers, 2009.  
ISBN: 9780324589986.

**We will be using the online version available through Aplia. The Aplia registration materials are provided in a separated document.**

### 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. <http://bellevuecollege.edu/about/goals/inclusion.asp>

## 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)

**Preventing Plagiarism:** Plagiarism is a form of academic dishonesty occurring when students use information or material from outside sources and do not properly cite those sources. This is grounds for disciplinary action. It is your responsibility to understand plagiarism and its consequences. Plagiarism occurs if:

- a. You do not cite quotations and/or attribute borrowed ideas.
- b. You fail to enclose borrowed language in quotation marks.
- c. You do not write summaries and paraphrases in his/her own words and/or doesn’t document his/her source.
- d. You turn in work created by another person.
- e. 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.
- f. Consequences: If it is determined that you have plagiarized or engaged in other forms of academic dishonesty, you will likely fail the assignment and possibly the course, despite points earned through other work. Acts of academic dishonesty are reviewed for disciplinary action.

For more information: <http://bellevuecollege.edu/writinglab/Plagiarism.html>

## Important Links

### Bellevue College E-mail and access to MyBC

All students registered for classes at Bellevue College are entitled to a network and e-mail account. Your student network account can be used to access your student e-mail, log in to computers in labs and classrooms, connect to the BC wireless network and log in to MyBC. To create your account, go to: <https://bellevuecollege.edu/sam>.

BC offers a wide variety of computer and learning labs to enhance learning and student success. Find current campus locations for all student labs by visiting the [Computing Services website](#).

### 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)

## Public Safety

The Bellevue College (BC) Public Safety Department's well trained and courteous non-commissioned staff provides personal safety, security, crime prevention, preliminary investigations, and other services to the campus community, 24 hours per day, 7 days per week. Their phone number is 425.564.2400. The Public Safety website is your one-stop resource for campus emergency preparedness information, campus closure announcements and critical information in the event of an emergency. Public Safety is located in K100 and on the web at: <http://bellevuecollege.edu/publicsafety/>

## Academic Calendar

The Bellevue College Academic Calendar is separated into two calendars. They provide information about holidays, closures and important enrollment dates such as the finals schedule.

- Enrollment Calendar - <http://bellevuecollege.edu/enrollment/calendar/deadlines/>. On this calendar you will find admissions and registration dates and important dates for withdrawing and receiving tuition refunds.
- College Calendar - <http://bellevuecollege.edu/enrollment/calendar/holidays/0910.asp>. This calendar gives you the year at a glance and includes college holidays, scheduled closures, quarter end and start dates, and final exam dates.

**TENTATIVE COURSE OUTLINE**

<b>Week</b>	<b>Topic</b>	<b>Required Readings</b>
<b>1</b> 1/3	Introduction to Microeconomics	Chapter 1, Chapter 2, Chapter 3
<b>2</b> 1/10	Basic Market Model: Supply and Demand	Chapter 4
<b>3</b> 1/17 .	Elasticity and Applications of Supply and Demand	Chapter 5, Chapter 6
<b>4</b> 1/24	Consumers and Producers, and Efficiency	Chapter 7
<b>5</b> <b>1/31</b>	Consumers and Producers, and Efficiency Applications	Chapter 8, Chapter 9
<b>6</b> 2/7 <i>EXAM ONE DUE TUESDAY</i> <i>(Chapters 1-9)</i>	Externalities and Public Goods	Chapter 10, Chapter 11 2/8 MIDTERM
<b>7</b> 2/14	Costs of Production and Profit, Loss and Perfect Competition	Chapter 13 & Chapter 14
<b>8</b> 2/21	Monopoly	Chapter 15
<b>9</b> 2/28.	Monopolistic Competition and Oligopoly	Chapter 16, Chapter 17
<b>10</b> 3/7	Markets for Factors of Production Earnings and Discrimination	Chapter 18
<b>11</b> 3/14 <i>EXAM TWO DUE THURSDAY</i> <i>(Chapters 10-18)</i>	Income Inequality and Poverty	Chapter 20