

Econ&201 B, Microeconomics – Winter 2008

Lecture: Tuesday and Thursday 9:30 am - 10:20am in C208

Basic Information

Instructor: Erin Vernon

Email: erin.vernon@bellevuecollege.edu

Website: Blackboard Vista Site ~ [ECON& 201 Microeconomics - W09 5221](#)

Text: *Principles of Microeconomics, 5th Edition*, by Eugene Silberberg and Gregory Ellis, Pearson Publishing, ISBN: 0-536-46177-5

Course Objectives

In one sentence, the goal for the students in this course is “to develop a baseline understanding of microeconomics and how it can be applied to real world situations.” To achieve this we will focus on the below objectives:

- Learn methodologies that can be used to understand and explain consumer behavior.
- Use concepts of supply and demand to explain price and other market related fluctuations.
- Understand the effects on the market from government intervention.
- Understand how comparative advantage drives trade decisions.
- Understand the basic impacts stemming from the Law of Diminishing Returns.
- Develop a basic understanding of economic property rights.
- Discuss interest rates and how they play a role in consumer and firm decisions.
- Discuss the unique market characteristics of monopolistic firms and cartels.

Grading

Homework Problems	20%
Midterm Exam I	20%
Midterm Exam II	20%
Final Exam	30%
Participation	10%

Homework Problems – There will be 6 homework problems to be turned in for grading throughout the quarter. They will be posted on the Vista website (in the Assignment category) on Tuesday afternoon and are due online by Friday at midnight (note they can be turned in in-class on Thursday if preferred). The homework assignments must be turned in individually and on time. No late submissions will be accepted. I will, however, drop the lowest homework score when calculating your final grade. The homework assignments will be graded primarily on the process and work shown and less on the final answer so please make sure to show all of your work.

Exams – There are three exams, two midterms and a final. Please refer to the calendar on the final page of the syllabus for the exam dates. I do not offer make-ups unless you

have a College approved absence. The final is cumulative but will consist mainly of the post midterm material. I will advise you on the specific subjects from the earlier material that will be fair game for the final exam.

Please note for all of the exams, only pencils and a **basic** calculator will be allowed. Graphing calculators, cell phones and all other electronic devices will NOT be allowed.

Participation –Your participation grade consists of your engagement during in-class activities and your online participation in discussions.

Additional Problems – Throughout the quarter, I will be posting “optional” problems on the Vista website (in the learning module we are currently working in) for this class to work on. These will not need to be turned in but are a major part of the online learning portion of the class so I highly suggest you do them. You will also be expected to know how to do these types of problems for the in class exams. Working out these problems is the best way for you to tell whether or not you have mastered the material. Answers will also be provided online once everyone has had time to review and discuss them.

Tentative Class Schedule as of 01/05/09

Please note that the daily topics and related reading material are subject to change as the class progresses. The homework and exams, however, will remain as scheduled barring some unforeseen major occurrence.

Date	Day	In Class	Online	General Topics	Related Reading
6-Jan	Tues			Intro to microeconomics	Ch 1
8-Jan	Thurs			Demand	Ch 2.2 - 2.4
9-Jan	Fri			Hmk 1 Due	
13-Jan	Tues			Demand	Ch 2.5-2.7
15-Jan	Thurs			Demand	Ch 3.2-3.3
16-Jan	Fri			Hmk 2 Due	
20-Jan	Tues			Supply & Demand	Ch 3.4, 4.2-4.5
22-Jan	Thurs			Supply & Demand	Ch 5.1-5.2
23-Jan	Fri			Hmk 3 Due	
27-Jan	Tues			Supply & Demand	Ch 5.3 - 5.4
29-Jan	Thurs			Review	
3-Feb	Tues	Exam I			
5-Feb	Thurs			Return/Review Exams	
10-Feb	Tues			Comparative Advantage	Ch 6.1-6.2
12-Feb	Thurs			Marginal Costs	Ch 6.3 - 6.6
13-Feb	Fri			Hmk 4 Due	
17-Feb	Tues			The Law of Diminishing Returns	Ch 7.1 - 7.3
19-Feb	Thurs			Coase Theorem	Ch 9.2
20-Feb	Fri			Hmk 5 Due	
24-Feb	Tues			Game Theory	Ch 9.6
26-Feb	Thurs			Review	
3-Mar	Tues	Exam II			
5-Feb	Thurs			Return/Review Exams	
10-Mar	Tues			Interest Rates	CH 10
12-Mar	Thurs			Monopolies	Ch 11
13-Mar	Fri			Hmk 6 Due	
17-Mar	Tues			Review	
20-Mar	FRIDAY	FINAL		9:30 - 11:20, Room TBD	