

ECON 201 OAS/C - 5288/5289

ECON 201 OBS/C - 5290/5291

Introduction to Economics: Microeconomics

Section information for an on-line course: Spring 2008

Credits: 5

Instructor: Marjolein van der Veen

Office hours: by appointment

Email: Mvanderv@bcc.ctc.edu

Phone: 425.564.5192

Communication with the Instructor:

If you want to email me, first use the email available within Vista. If this is not possible, you can email me at my BCC address above. I will usually log onto the course during business hours on weekdays (Monday - Fridays, 9am - 5pm), and will try to answer emails in a timely fashion. I will not be logging on to the course over the weekends. If you would like to speak with me over the phone, send me an email to arrange a phone appointment. If you would like to meet in-person for office hours, I will only be available a couple times over the course of the quarter, as I am currently living in Eastern Washington. If requested, I can return to BCC for midterm and final exam review sessions.

Course Description

This course is designed to introduce the subject of economics, which we will examine from different perspectives. We will examine economics from the perspective of problems created by scarcity, the role of demand and supply, the price system, and resource allocation. We will also examine economics from the perspective of how an industrial capitalist economy distributes goods and services, determines prices, incomes and profits, the effect of power in the operation of markets, and the role of government in markets. The course will focus on the following current issues: market power, labor markets, the environment, tax policy, and trade.

Expected Course Outcomes (according to the Economics department and BCC):

Students should:

- 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.
- 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.
- Understand and analyze elasticity as a measure of quantity's responsiveness to changes in prices or income.

Prerequisites:

Recommended: 30 prior college credits. You should have a grasp of basic math skills, such as calculating averages, percentage change, graphing, setting up equations and solving for unknown variables, etc.

Texts and other Required Materials

Required: Goodwin, Nelson, Ackerman, Weisskopf, *Microeconomics In Context*, Houghton Mifflin, 2005. The book is available from the BCC bookstore. For information, go to:

<http://bcc.collegestoreonline.com/>

Aplia subscription: Aplia is an online learning tool for students, available at: www.aplia.com

Fee: \$35.00

Grace Period: 04/19/2008

Course Key: T5DT-DJKF-KVWE

Additional articles and handouts may be posted by the instructor.

Attendance

Students are expected to log into the course on a daily basis, and participate by posting onto the threaded bulletin board discussions. In this fashion, we will be creating a "virtual classroom." Your postings will be an important component of the class requirements and your grade (see below).

Course Requirements

1. One midterm exam, which will be conducted on-line, and will comprise 20% of the grade. The midterm exam will be given half-way through the quarter, via the assessment tool.
2. A final exam, which will be a proctored, in-class exam, and will comprise 30% of the grade. The final exam will be held during the final exam period.
3. Discussion postings, which will comprise 25% of your grade. You are required to respond to the discussion questions posted every week, by providing a "substantive" post to each of the questions posted. By "substantive", I mean providing a quality post, providing your own thoughts on the material and/or responding to your classmates with a post showing that you are engaging with the material and ideas being discussed.
4. Weekly homework assignments and aplia exercises, which will comprise 25% of your grade. Your weekly homework/aplia assignment will be graded on a scale of 0 - 10. Your final homework/aplia grade will be determined by taking your number of points obtained over the quarter, divided by the total number of points, to calculate your percentage. The homework assignments should be submitted through the assignment tool.

Grade overview:

Weekly homework and aplia exercises: 25%

Discussion postings: 25%
Midterm exam: 20%
Final exam: 30%
Total: 100%

The exams may include short essay questions, numerical problems and multiple choice questions. The exams will cover material presented during class and assigned readings in the text for that segment of the course. The exams are only comprehensive (or cumulative) in the sense that the material in the later chapters build on material in the earlier chapters. Make-up examinations will be given only if an emergency arises and if the student makes prior arrangements.

If you have medical information to share with me in the event of an emergency, please contact me via email or come to see me during office hours. If you need course modifications/adaptations or accommodations because of a disability, I can refer you to our Disabilities Resource Center (DRC). If you prefer, you may contact them directly by going to B132 or by calling 425.564.2498 or TTY 425.564.4110. Information is also available on their website at: <http://bellevuecollege.edu/drc/>

Rules for in-class proctored final examination:

- Only non-programmable calculators and non-electronic dictionaries allowed.
- Once the exam has begun, students will not be permitted to leave the room until the exam has been turned in to the instructor. Hence, make sure you use the bathroom before coming to class to take the exam.

Cheating

Any student who is found cheating or engaging in plagiarism will receive no grade (i.e. a zero) for that exam or assignment.

Grading

The student's grade will be determined by the total number of points earned during the course divided by the total possible points, which then establishes the student's percentage.

Grading scale:

93% and above: A	73 - 76%: C
90-92%: A-	70 - 72%: C-
87-89%: B+	67 - 69%: D+
83-86% B	63 - 66%: D
80-82%: B-	60 - 62%: D-
77 - 79%: C+	Below 60: F

Remember: according to BCC,
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.

Withdrawals

The last day to withdraw without a W is April 11, and the last day to withdraw with a W is May 16.

Class Schedule

Weekly reading assignments and topics covered	Monday	Tuesday	Wednesday	Thursday	Friday
Week 1: Ch. 1 Economic goals, The PPF Ch. 2 (optional)	March 31	April 1	April 2	April 3 All registrations now require permission	April 4
Week 2 Ch. 3 (optional), Ch. 4 Supply and Demand	April 7	April 8	April 9	April 10	April 11 Hmwk #1 due Last day to withdraw without a W
Week 3 Ch. 5 Elasticity	April 14	April 15	April 16	April 17	April 18 Hmwk #2 due
Week 4 Ch. 6, 7 Resource Maintenance, Production Costs	April 21	April 22	April 23	April 24	April 25 Hmwk #3 due
Week 5 Ch. 8 (pg. 170 - 180) Production Decisions	April 28	April 29	April 30	May 1	May 2 Midterm exam due (chs. 1, 4-8)
Week 6 Ch. 9 Distribution	May 5	May 6 NO CLASS	May 7	May 8	May 9 Hmwk #4 due

Week 7 Ch. 10 Consumption	May 12	May 13	May 14	May 15	May 16 Hmwk #5 due Last day to withdraw with a W
Week 8 Ch. 11, 12 Market structures (perfect competition, Monopolies, Oligopolies, Monopolistic competition)	May 19	May 20	May 21	May 22	May 23 Hmwk #6 due
Week 9 Ch. 13 The Labor Market	May 26 HOLIDAY	May 27	May 28	May 29	May 30 Hmwk #7 due
Week 10 Ch. 15, 16 The Core Sphere, the Business Sphere	June 2	June 3	June 4	June 5	June 6 Hmwk #8 due
Week 11 Ch. 17 The Public Purpose Sphere	June 9	June 10		June 12 <u>Final Exam</u> (chs. 9 - 13, chs. 15-17) 5:30pm - 7:30 pm, C208	