

San José State University
Department of Economics
ECON 1B: Principles of Microeconomics
Sections 1 & 2, Fall 2017

Instructor: Steve (James) O'Brien

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Office Hours: MW 2:30PM-3PM (or by appointment)

Class Days/Time: Section 1: M/W 3:00PM – 4:15PM
Section 2: M/W 4:30PM – 5:45PM

Classroom: Section 1: DMH 226A
Section 2: DMH 231

Prerequisites: May be taken concurrently or prior to Econ 1A.

GE/SJSU Studies Category: Area D1: Social Science, Human Behavior

Course Description

Microeconomics evaluates the decisions made at the individual and firm level. Over the course of the semester we will examine a range of topics including: the impact of price controls, monopolistic versus competitive markets, and the role incentives can play in generating efficient and/or equitable outcomes. We will spend time evaluating why and how the government can intervene in the market process. We will have small group and class wide discussions that engage economic tools and theories to better understand current events and proposed policy measures. I encourage you to come to class with your own ideas for topics we should examine. My goal is that we all leave the class with an ability to analyze and draw our own conclusions regarding the relative merits of competing economic policy proposals.

*Note: This class is a four-unit class. Students should plan to spend twelve hours per week throughout the semester. These hours include reading, preparing for class, attending class, participating in course activities and completing online and in-class assignments. Please note there are only 168 total hours in a week. If you subtract 10 hours per day for sleep and eating, then you have 86 hours left in a week for coursework etc. Do the math and make sure you have the time to succeed in this class.

Course Goals and Course Learning Objectives (CLO)

GE Learning Outcomes

Economics 1B is a general education course that meets the requirements for area D1 in the social science area. The GE writing requirement (1500 word minimum) will be satisfied by a two part written assignment; details will be provided as we moved forward in the semester.

Course Learning Outcomes

- **Incentives Matter** (law of demand; law of supply; rational decision makers weigh marginal costs versus marginal benefits; the power of self-interest and how it contributes to broader social interest)
- **Opportunity Costs** (production possibilities; tradeoffs in consumption and production; gains from trade; comparative advantage)
- **Supply and Demand** (understanding the S&D model as a representation of individual choices in exchange based on individual preferences, knowledge and circumstances; ability to examine current events using S&D tools; movement versus shift)

Upon successfully completing this course, students will be able to:

- Define economics.
- Explain the concepts of scarcity and opportunity cost and how they relate to the definition of economics.
- Distinguish between the following pairs of concepts: demand and quantity demanded, supply and quantity supplied, demand schedule and demand curve, supply schedule and supply curve, movement along and shift in a demand curve and a supply curve.
- Explain what it means for demand to be price inelastic, unit price elastic, and price elastic; as well as cross price elasticity and income elasticity.
- Explain the concepts of increasing, diminishing, and negative marginal returns and explain the law of diminishing marginal returns.

Required Texts/Readings

Textbook and Other Technology Requirements

Modern Principles: Microeconomics by Tyler Cowen and Alex Tabarrok (2nd or 3rd Edition)

This textbook is available for rental as well as purchase from many different sources. I would recommend browsing Amazon. Purchasing the textbook is a requirement for this course, and questions for quizzes and exams will include information from the readings.

Students will complete homework assignments online using Sapling and therefore will need access to a laptop, tablet, Chromebook, etc. with access to the Internet. Access to Sapling can be purchased with the book or separately.

Registering and Purchasing Sapling:

This is the page with registration information <https://community.macmillan.com/docs/DOC-5972-sapling-learning-registering-for-courses>. Students will need to visit [saplinglearning.com](https://www.saplinglearning.com) and create an account with San Jose State University as the institution. Once, the students have made their accounts, they will be asked to enroll in courses. The students can find your course under institution: San Jose State University, subject: Principles of Microeconomics, Semester: One of one, course "San Jose State University - ECON 001B Microeconomics - Fall17 - O'BRIEN"

Under the link to the course, students will see the cost (\$36) and the instructor, also they will see the message:

If you meet MoWe 3:00PM - 4:15PM, type '1'.

If you meet MoWe 4:30PM - 5:45PM, type '2'.

Alternatively, students can visit this URL

directly: <http://www.saplinglearning.com/ibiscms/course/view.php?id=69793>, where they will be able to enroll

**Purchasing the textbook and Sapling will be discussed in greater detail on the first day of class.*

Grading Information and Assignments

Your grade in this course consists of two midterms, one final exam, ten online homework assignments (out of 11 possible scores), twelve in class quizzes (out of 15 possible scores) and a writing assignment. The midterms and final exam cover material presented both in class and in the textbook. Online homework assignments reinforce the key course concepts. In class quizzes will be open note covering both lecture and reading materials.

While attendance is not mandatory, in class quizzes are an important component of your grade. I will not list a schedule of quizzes, they will generally be unannounced “pop” quizzes. Fifteen quizzes will be offered, of which, your twelve best scores will count toward your grade. These quizzes will be excellent preparation for questions on the midterms and final exams. If you miss a quiz, I will not be passing out additional copies and there are no opportunities for makeups. You may use your notes on quizzes, but not your book or any electronic devices including laptops, phones, and tablets. Please come to class prepared to participate in small group and larger class discussions. I reserve the right to call on you in class at my discretion.

Your final grade will be based on the following categories and weights:

Homework (Sapling)	10%
Midterm 1	15%
Midterm 2	15%
Final Exam	30%
Written Assignment	15%
Quizzes	15%

Your final numerical grade will be the weighted average of your scores in the above categories, and your corresponding letter grade will be assigned as follows:

Percent	Grade	Percent	Grade	Percent	Grade
97.5% - 100%	A+	93% - 97.49%	A	90% - 92.9%	A-
87.5% - 89.9%	B+	83% - 87.49%	B	80% - 82.9%	B-
77.5% - 79.9%	C+	73% - 77.49%	C	70% - 72.9%	C-
67.5% - 69.9%	D+	63% - 67.49%	D	60% - 62.9%	D-
0% - 59.9%	F				

To earn GE credit for this course, you must earn a C- or better.

If for whatever reason you must miss a midterm, your final exam will have the midterm's value added to it and will become 45% of your overall grade.

You will need a Scantron 882-E for exams.

Classroom Protocol

My hope is to have a fun and engaging class. We will be covering and discussing topics and concepts that may be new to some, but familiar to others. Please come to class prepared to engage in discussions with an open mind and curiosity regarding how our class can relate to the world around us. Let's be respectful of the time and effort we all put into this class. If you arrive late, please quietly find a seat. Please turn cell phone ringers off. If you need to take a call, just excuse yourself.

A simple calculator **only** will be allowed for exams and quizzes. Students may not use cell phones as a calculator.

University Policies

Per University Policy S16-9, university-wide policy information relevant to all courses, such as academic integrity, accommodations, etc. will be available on Office of Graduate and Undergraduate Programs' Syllabus Information web page at <http://www.sjsu.edu/gup/syllabusinfo/>

ECON 1B: Principles of Microeconomics, Fall 2017

The schedule is subject to change with fair notice in class and/or through Canvas.

Course Schedule

Week	Date		Topics, Readings and Due Dates
1	Wed	8/23	Introductions and Course Overview
2	Mon	8/28	Cowen and Tabarrok (CT) Ch. 1 and 2 Trade, Opportunity Cost and Comparative Advantage
	Wed	8/30	CT Ch. 3 Supply/Demand
3	Mon	9/4	Labor Day – NO CLASS
	Wed	9/6	CT Ch. 3-4 Supply/Demand and Equilibrium
4	Mon	9/11	CT Ch. 5 Elasticity (Sapling #1)
	Wed	9/13	CT Ch. 5 Elasticity
5	Mon	9/18	CT Ch. 6 Taxes and Subsidies (Sapling #2)

Week	Date		Topics, Readings and Due Dates
	Wed	9/20	Catch Up and Review for Midterm
6	Mon	9/25	MIDTERM #1
	Wed	9/27	CT Ch. 7 The Price System
7	Mon	10/2	CT Ch. 8 Price Ceilings and Floors (Sapling #3)
	Wed	10/4	CT Ch. 9 International Trade
8	Mon	10/9	CT Ch. 10 Externalities (Sapling #4)
	Wed	10/11	CT Ch. 10 Externalities
9	Mon	10/16	CT Ch. 11 Costs and Profit Maximization (Sapling #5)
	Wed	10/18	CT Ch. 11 Costs and Profit Maximization
10	Mon	10/23	CT Ch. 12 Competition and Invisible Hand (Sapling #6)
	Wed	10/25	CT CH. 13 Monopoly
11	Mon	10/30	Catch up and Review for Midterm (Sapling #7)
	Wed	11/1	MIDTERM #2 Paper Topic and Outline Due
12	Mon	11/6	CT Ch. 14 Oligopoly and Game Theory
	Wed	11/8	CT Ch. 14 Oligopoly and Game Theory
13	Mon	11/13	CT Ch. 18 Labor Markets (Sapling #8)
	Wed	11/15	CT Ch. 19 Public Goods
14	Mon	11/20	CT Ch. 20 Political Economy and Public Choice (Sapling #9)
	Wed	11/22	Thanksgiving Break – NO CLASS

Week	Date		Topics, Readings and Due Dates
15	Mon	11/27	CT Ch. 20-21 Economics and Public Policy
	Wed	11/29	CT Ch. 25 Consumer Choice (Sapling #10)
16	Mon	12/4	CT Ch. 25 Consumer Choice Final Draft of Paper Due
	Wed	12/6	Catch Up (Sapling #11) Review
17	Mon	12/11	Review
Final Exam TBA			