

San José State University
College of Social Sciences/Economics Department
Econ 1B Section 03 and Section 65
Intro to Microeconomics

Fall 2017

Course and Contact Information

Instructor: Dr. Lydia Ortega
Office Location: DMH 131
Telephone: (408) 924-5405
Email: Lydia.Ortega@sjsu.edu

Please write Econ 1B Section 03 or Section 65 on the subject line when communicating by email.

I check email regularly on Monday between 11:00 and 2:00. At other times please allow 1 business day for a response. I do not regularly check email on evenings or weekends.

Office Hours: Wednesday 3:00-4:00 pm and by appointment
Mondays by appointment email chat, in person, or skype

You are encouraged to see me during office hours to discuss the class your career goals, ideas, or general advising. Please discuss any concerns about the class as soon as possible and **before the date of a quiz, exam, etc.**

Class Days/Time 1B **MORNING** MW 1030-1145 (Section **03**)
LaunchPad Lab Links: <http://www.macmillanhighered.com/launchpad/cowentabarrokmicro3e/6168545>

1B **AFTERNOON** MW 1330-1445 (Section **65**)
<http://www.macmillanhighered.com/launchpad/cowentabarrokmicro3e/6168571>

Classroom: DMH 348 Section 03
DMH 166 Section 65

Prerequisites: NONE

GE/SJSU Studies Category: D1

Course Description

SJSU Course Catalog Description: “Allocation of resources and distribution of income as

affected by the workings of the price system and by government policies.”

Specific Course Description: Economics is a social science that uses a formal and mathematical approach to study human behavior. This class will serve as an introduction to Microeconomic theory by analyzing CHOICE. Individuals make choices under conditions of limited time, competition for resources, and different institutional rules (markets, family, government, firms). We emphasize how resources are allocated within markets and contrast this with non-market resource allocations (e.g. tradition, government). The course is also designed to work with you to reach *your* goals to acquire marketable human capital skills – specifically improved Communication, Calculation and Critical Thinking skills.

The textbook, online problems, articles, lectures, and problem sets will be the main source of information. The readings and lectures will sometimes coincide; however, there will also be unique information from each source (i.e., required readings and lectures) for which you will be responsible. It is expected that you will have completed assigned readings **before** each class meeting.

This is a four-unit course. As such, you should expect a greater amount of work in and out of class than you would find in a typical 3-unit class.

This class is run in a blended class format. For the first four class periods we meet in class. Starting on September 11, Mondays are flipped – on Mondays you work on assigned labs focusing on practice learning the concepts. On Wednesdays we meet in class to check your understanding and to develop the skill of applying economic concepts. Wednesdays include some lecture, a lot of group problem solving, and a lot of discussion.

Learning Outcomes and Course Goals

GE Learning Outcomes (GELO)

As a GE course we emphasize oral and written communication skills through written assignments on markets and through team presentations. Upon successful completion of this course, students will be able to: *Explain the pro and cons of market allocation of resources from an income equality and efficiency perspective. Graph and explain the role of prices that are generated by individual choice.*

Course Learning Outcomes (CLO)

CLOs will be assessed through quizzes, exams, and the writing assignment.

Course Content and Scope	Course Objectives
Complex Problem Solving and Economics, Intro to Economics	Be comfortable giving reasoned responses to complex problems, (Complex question have no single answer to memorize).
Scarcity, Property Rights, Exchange, Specialization, Prices	Explain the characteristics/rules of the game in markets. Explain how these rules influence individual choice. Contrast market characteristics/rules with government rules

	and choices.
Basics of Supply and Demand Law of demand, Law of supply, shift in demand, shift in supply Equilibrium	Explain the difference between the law of demand and the law of supply. Estimate the quantity demanded or quantity supplied as a result of the change in price when “all other things remain constant”. Categorize the primary reasons a shift in demand or supply may occur. Explain ‘equilibrium’ to a layman.
Elasticity, Income elasticity, Price Elasticity, Cross price elasticity of Demand.	Explain how the price elasticity of demand can help firms or governmental agencies determine how to increase revenue. Explain the characteristics make goods more or less elastic.
Consumer Choice and Producer Choice. Consumer and Producer Surplus. Diminishing Marginal Utility/Product. Information, Risk and Greed.	Explain the role of tacit knowledge, opportunity costs, incentives, and failure in producing efficient market allocations of scarce resources. Contrast market ability to produce efficient and/or equitable allocations with Government ability to produce efficient and/or equitable allocations
Production and Costs, Diminishing Marginal returns. Use to determine firm’s choice of output in a perfectly competitive market.	Calculate the price and quantity a firm should produce to maximize profits. Explain how a change in costs or demand changes a perfect-competitive firm’s choices in the short-run. Explain why a firm will shut down or go out of business.
Relate Decision making by a firm in perfect competition to a firm in a monopoly position.	Illustrate the advantages and disadvantages between monopolies and perfect competition. Explain what happens to consumer and producer surplus under monopoly.
Public Goods and Political Economy	Explain the ability of government agencies to resolve market failures. Explain the Concentrated Benefits/Dispersed Costs model of political choice.
Case Study Questions, e.g. Income Inequality	Demonstrate the ability to pull together ALL the techniques to examine some real-world issues.

Program Learning Outcomes (PLO)

Upon successful completion of the Economics Major the following are expected:

PLO1: Microeconomics: Students should be able to define, describe and illustrate microeconomic concepts, using verbal, written, graphical and mathematical expression, in three microeconomic “hallmark” areas: *Incentives* (the law of demand, law of supply, rational decision making on the margin), *Opportunity Costs* (sunk costs, production possibilities, gains from interpersonal & international trade, comparative advantage) and *Supply and Demand* (movement versus shift, welfare analysis, understanding the S&D model as a representation of individual choices in exchange,) and also be able to

examine, assess and criticize policies, projects and other current events, using core microeconomic theory, through the Intermediate level.

Assessment: Analysis of student answers to multiple choice and essay problems.

PLO2: Students will be able to describe and explain conclusions, recommendations, and implications from theory and methods of micro and macro theory, and specialist areas of economics, using written, spoken and other forms of communication.

Assessment: Economics communication will be evidenced by successful term papers, research presentations, debate performances, and other communication outlets.

Required Texts/Readings

Textbook – Please read carefully, you have OPTIONS!

- LaunchPad for Cowen and Tabarrok (2015). Modern Principles: Microeconomics. (3rd edition). MacMillian Learning.

LaunchPad is an online lab. LaunchPad *includes* an e-book. It is all you need for this course. Website price is \$93.99. You can also purchase an access code from the bookstore. If you are **not** comfortable using e-books then you can purchase a hardcopy of the textbook, a used textbook, or a Loose Leaf book.

Review the first module on Canvas for instructions (even a video!) on how to:

- (1) enter your access code,
- (2) buy online, or
- (3) get a 21 day free trial.

Other Readings

- Short articles for discussion will be available online for you to access when assigned.

Other Material Requirements

- You will need one **882E SCANTRON form for the final exam**. **Only a standard #2 pencil can be used on these forms** (because there may not be a working pencil sharpener in the classroom, please bring additional sharpened pencils). Please note: Scantron forms that are in poor condition may result in errors in scoring; therefore, do not fold, bend, or tear scantron forms and keep them free of stains and stray marks.

Course Requirements and Assignments

Evaluation and Percentage of Grade from Course Requirements:

Examinations count for 23 percent of your course grade.

- **Timed Chapter Quizzes:** 300 points

Quizzes are released on line for 30 minutes on the Monday *after* the chapter is covered. Each quiz consists of 25 multiple-choice questions. Each quiz is worth 25 points. I will drop the lowest score. So if there is a problem and you miss a quiz for any reason, I have already built-in flexibility. Total number of quiz points **AVAILABLE:** 325 points (= to 13 weekly quizzes times 25 points each). Total quiz points **COUNTED** towards course grade = 300 points.

- **Final Examination:** 100 points

The Final Exam is a comprehensive compilation of questions from the weekly quizzes. There will be minor changes to the questions. Make sure you study the concept – do not memorize answers. This final exam is worth 100 points. You must take the exam at the assigned time for your course section.

Writing Assignments/Presentations/Group Work count for 32 percent of your course grade.

- **Writing Assignments:** 190 points (late assignments receive zero points)
- Three current-event writing assignments (350 words). 1. Demonstrate problem-solving skills. 2. Apply economic concepts and tools. 3. Clearly state and support a position. You will have time to discuss the topic in your group the week before the assignment is due. 20 points each to the author.
- Three peer-reviewed writing assignments. Exchange your paper with someone in your group. We will discuss edit criterion in detail in class. Generally, Paper 1 is edited for wordiness. Paper 2 is edited for active verbs. Paper 3 is edited for the strength of the argument. Rubrics will be provided. 10 points each to reviewer.

Extra Points - For Papers 1 and 2 only, if the reviewer asserts that “not more than three corrections could be found in 350 words” *and if I concur* then the reviewer gets the 10 points plus 5 *extra* points *and* the author gets an *extra* 5 points. If the reviewer makes the claim but I can easily find corrections then the reviewer cannot earn more than 7 points (i.e. -3 point penalty) for the assignment and no extra points to author.

- One major writing assignment (750 words) due on the last day of class. This paper is an extension of the three smaller writing assignments. Grading emphasis is place on content, arguments, application of economics. I expect that you edited your own paper to eliminate wordiness and weak verbs. 100 points to the author.
- **Group Presentation:** 50 points

Groups will work on Monday, October 23 to prepare to deliver a presentation on an assigned topic and/or problem on Wednesday, October 25. Students must actively participation in BOTH the preparation and presentation to earn points.

- **Group Weekly Notes and Discussion:** 300 points

The class aims to develop your critical thinking/problem solving skills. Group work is a key element for achieving this goal. You will receive a Group Note Book to record ideas, questions, arguments etc. These Note Books are collected after each Wednesday class. Group Weekly Notes assignment begins on Sept. 13. The 300-point total comes from 12 weekly assignments worth up to 25 points each. **Your participation is required to receive the group points.** Extra credit is available to all group members for *exceptional* questioning, thinking, discussion, and application of concepts. This is evaluated by reviewing your weekly group notes.

LaunchPad Lab Assignments count for 45 percent of your course grade.

You must read all sections of each of the 14 chapters assigned. Your homework assignments and quizzes are based on each section of the chapters.

Some assignments are graded FCC - Full Credit upon completion. For example, once you earn the targeted number of points in Learning Curve, the assignment is considered complete and you receive the points assigned (15) for that assignment. Some assignments, such as Homework or Video Activity are graded based on PE – points earned (questions answered correctly).

Name of Assignment	Number Assigned	Points for each	Total Points
Learning Curve – FCC	14	15	210
Math Review – FCC	4	5	20
Work it Out – FCC	13	5	65
Key Concepts – FCC	13	5	65
Video Activity – PE	10	5 to 15	92
Check Understanding –PE	13	3 to 10	90
Homework – PE	14	18	252
Other – FCC	1	6	6

Total Lab Points **AVAILABLE:** 800

Total Lab Points **COUNTED** toward course grade: 775

This built-in flexibility allows for missed assignments due to illness or other unforeseen events. No other accommodations possible for missed assignments and no extensions.

Extra Credit Opportunities:

If you attend a Provocative Lecture (PL), you can earn extra credit points. I will put a multiple-choice question about the PL on the weekly quiz that immediately follows the lecture. The question is worth 2 points. If you get the question correct **AND** if you attended the PL (you signed-in) then you get the points. If you didn't sign in or you answer incorrectly, then no points.

Grading Policy

Points and Grade Scale based on 1715 points possible
(400 Exams + 540 Writing/Discussion + 775 LaunchPad Lab)

Suppose you end the semester with 1500 points + 10 extra credit points for a total of 1510. Divide your points by 1715. This equals 88 equivalent to a B+ from the chart below.

Grades are determined by the following percentage scale:

<u>Below</u>	<u>To:</u>	<u>Grade</u>	<u>Below</u>	<u>To:</u>	<u>Grade</u>	<u>Below</u>	<u>To:</u>	<u>Grade</u>
100.0	97.0	A+	97.0	93.0	A	93.0	90.0	A-
90.0	87.0	B+	87.0	83.0	B	83.0	80.0	B-
80.0	77.0	C+	77.0	73.0	C	73.0	70.0	C-
70.0	67.0	D+	67.0	63.0	D	63.0	60.0	D-

Make-up Policy: No late work is accepted. Several of the assignments already have built in flexibility to account for unpredictable events. Missed or Late assignments receive zero points. An assignment is late if it is not submitted in class or online at the required time. No excuses accepted for technical problems.

Classroom Protocol

Class Attendance: You are responsible for all class content and your participation in class, particularly in your groups, is required. Class time is used to consider interesting applications of the concepts you read about during the preceding week. I will add to the textbook, NOT repeat what you have so diligently covered. This is also time for you to work on problems and to address questions about the material. You are responsible for required material from the textbook even if that material is not discussed in class. You are responsible for all information and announcements made in class whether you are present or not. ***When you are absent, you will need to make arrangements with a classmate regarding notes for missed lectures; I encourage you to exchange contact information with your group.***

Recording of Class: [University Policy S12-7, http://www.sjsu.edu/senate/docs/S12-7.pdf](http://www.sjsu.edu/senate/docs/S12-7.pdf) requires students to obtain instructor's permission to record course material.

In accordance with University policy, note that "common courtesy and professional behavior dictates that you notify someone when you are recording him/her. You must obtain the instructor's permission to make audio or video recordings in this class. Such permission allows the recordings to be used for your private, study purposes only. The recordings are the intellectual property of the instructor; you have not been given any rights to reproduce or distribute the material." You may not publicly share or upload any instructor generated material for this course such as lecture notes, test questions discussed in class, etc. without instructor consent." *If you plan to record during class, please let me know in advance.*

Class rules: Be on time. Be prepared to work. Bring goodies for your group. Cell phones off and put away. Laptops are okay to work on group **activities**.

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](http://www.sjsu.edu/gup/syllabusinfo/) at <http://www.sjsu.edu/gup/syllabusinfo/>

SJSU Peer Connections

Peer Connections, a campus-wide resource for mentoring and tutoring, strives to inspire students to develop their potential as independent learners while they learn to successfully navigate through their university experience. You are encouraged to take advantage of their services which include course-content based tutoring, enhanced study and time management skills, more effective critical thinking strategies, decision making and problem-solving abilities, and campus resource referrals.

In addition to offering small group, individual, and drop-in tutoring for a number of undergraduate courses, consultation with mentors is available on a drop-in or by appointment basis. Workshops are offered on a wide variety of topics including preparing for the Writing Skills Test (WST), improving your learning and memory, alleviating procrastination, surviving your first semester at SJSU, and other related topics. A computer lab and study space are also available for student use in Room 600 of Student Services Center (SSC).

Peer Connections is located in three locations: SSC, Room 600 (10th Street Garage on the corner of 10th and San Fernando Street), at the 1st floor entrance of Clark Hall, and in the Living Learning Center (LLC) in Campus Village Housing Building B. Visit [Peer Connections website](http://peerconnections.sjsu.edu) at <http://peerconnections.sjsu.edu> for more information

SJSU Writing Center

The SJSU Writing Center is located in Clark Hall, Suite 126. All Writing Specialists have gone through a rigorous hiring process, and they are well trained to assist all students at all levels within all disciplines to become better writers. In addition to one-on-one tutoring services, the Writing Center also offers workshops every semester on a variety of writing topics. To make an appointment or to

refer to the numerous online resources offered through the Writing Center, visit the [Writing Center website](http://www.sjsu.edu/writingcenter) at <http://www.sjsu.edu/writingcenter>.

SJSU Counseling Services

The SJSU Counseling Services is located on the corner of 7th Street and San Fernando Street, in Room 201, Administration Building. Professional psychologists, social workers, and counselors are available to provide consultations on issues of student mental health, campus climate or psychological and academic issues on an individual, couple, or group basis. To schedule an appointment or learn more information, visit [Counseling Services website](http://www.sjsu.edu/counseling) at <http://www.sjsu.edu/counseling>.

Econ 1B Fall 2017 Course Schedule

Although I anticipate following the schedule as provided below, the planned course schedule may need to be changed with fair notice. *It is your responsibility to be aware of where we are in the readings, class lectures, and announcements.*

	Date	Topics, Readings	Work Due
1	8/23	<p>Course Introduction and Expectations -- Human Capital, Selective Perception and Studying for long term Mastery vs. Short-term memorization. Student expectations</p> <p>Course Logistics – Groups, Flipped, Lab = Launchpad, Canvas for tests and written assignments.</p>	<p>Launch Pad (LP) Math Review – 20 points</p> <p>Math/Graphing Review: Slope of Linear Curve Interpreting Graphs/Relationships Correlations vs. Causation Marginal Analysis</p> <p>Due date is Wednesday, 11:59 pm August 30. This gives you sufficient time to get online and start Launch Pad</p>
2	8/28 & 8/30	<p>Big Ideas in Economics – Ch 1</p> <p>Monday: Form Groups of 5 to 6, Complex Problem Solving (ppt)</p> <p>Wednesday: Groups Practice Problem Solving, Lecture</p>	<p>Read Chapter 1 – LP Assignments for this chapter are due on Friday, Sept 01.</p> <p>Read <i>all</i> of the Chapter.</p>
<p><i>Notes: Sept 04 campus closed. Sept 06 Last day to drop. Sept 13 Last day to add.</i></p>			
3	9/06	<p>Power of Trade – Ch 2.</p> <p>Watch assigned videos by Sept. 5</p>	<p>Read Chapter 2 – LP assignments for this chapter are due on Friday, Sept 08.</p>
4	9/11 & 9/13 Start Flip Mon QZ Ch1&2	<p>Supply and Demand – Ch. 3</p> <p>Video Assignments are critical for class discussion. Group Notes Start</p>	<p>11th Flip Day Chapter 3 Assignments due by 11:59 pm on 12th</p> <p>13th Lecture and Group discussions/work</p>
5	9/18 & 9/20 Mon QZ Ch 3	<p>Equilibrium: How Supply and Demand Determine Price – Ch. 4</p>	<p>18th Flip Day Chapter 4 Assignments due by 11:59 pm on 19th</p> <p>20th Lecture and Group discussions/work</p>
6	9/25 & 9/27 Mon QZ Ch 4	<p>Elasticity – Ch. 5</p>	<p>25th Flip Day Chapter 5 Assignments due by 11:59 pm on the 26th</p> <p>27th Lecture and Group discussions/work</p>
7	10/2 & 10/4 Mon QZ Ch 5	<p>Taxes and Subsidies – Ch. 6</p>	<p>2nd Flip Day Chapter 6 Assignments due by 11:59 pm on the 3rd</p> <p>4th Lecture and Group discussions/work</p>

	Date	Topics, Readings	Work Due
8	10/9& 10/11 Mon QZ Ch 6	The Price System – Ch. 7	9 th Flip Day Chapter 7 Assignments due by 11:59 pm on the 10 th 11 th Lecture and Group discussions/work
9	10/16&10/18 Mon QZ Ch 7	Price Ceilings and floors – Ch. 8 Each Group receives presentation questions and topics.	16 th Flip Day Chapter 8 Assignments due by 11:59 pm on the 17 th 18 th Lecture and Group discussions/work
10	10/23&10/24 Meet in class	Monday – Groups prepare <i>in class</i> with Instructor.	Wednesday – Groups make presentations <i>in class</i> .
11	10/30 & 11/01 Mon QZ Ch 8	Costs and Profit Maximization under Competition – Ch. 11	30 th Flip Day Chapter 11 Assignments due by 11:59 pm on the 31 st 1 st Lecture and Group discussions/work
12	11/06 & 11/08 Mon QZ Ch 11	Competition & Invisible Hand – Ch. 12	6 th Flip Day Chapter 12 Assignments due by 11:59 pm on the 7 th 8 th Lecture and Group discussions/work
13	11/13 & 11/15 Mon QZ Ch 12	Monopoly – Ch. 13	13 th Flip Day Chapter 13 Assignments due by 11:59 pm on the 14 th 15 th Lecture and Group discussions/work
<i>Notes: Campus Closed --Friday, Nov. 10. No Classes -- Wednesday, Nov. 22. Campus Closed --Thursday and Friday, Nov. 23 and Nov. 24.</i>			
14	11/20 Mon QZ Ch 13 Meet In Class	Price discrimination – Ch. 14 Monday 20 TH meet in class Tuesday 21 ST submit assignments Wednesday 22 ND no class	20 th Lecture and Group discussions/work 21 st Ch. 14 Assignments due by 11:59 pm.
15	11/27 & 11/29 Mon QZ Ch 14	Public Goods – Ch. 19	27 th Flip Day Chapter 19 Assignments due by 11:59 pm on the 28 th 29 th Lecture and Group discussions/work
16	12/4 & 12/6 Mon QZ Ch 19	Political Economy – Ch. 20	4 th Flip Day Chapter 20 Assignments due by 11:59 pm on the 5 th 6 th Lecture and Group discussions/work
17	12/11 Mon QZ Ch 20 Meet in class	MONDAY – Meet in Class on the Last Day of Class. Quiz in Class Bring Scantron for Weekly Quiz	REVIEW FOR FINAL <i>Final Paper due in class</i>

	Date	Topics, Readings	Work Due
	Final Exams	<p>Section 03 MW 10:30 to 11:45 Exam - Friday, Dec. 15, 0945-1200</p> <p>Section 65 MW 01:30 to 2:45 Exam - Monday, Dec. 18, 1215-1430</p>	Note: You must take the Final Exam with your class section. Final Exam dates and times are determined by the University.