

San José State University
College of Social Sciences/ Economics Department
Econ 1b Intro to Microeconomics Section 01 and 61, Fall 2018

Course and Contact Information

Instructor:	Professor Lydia Ortega
Office Location:	DMH 131
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Office Hours:	MONDAY 3PM TO 5PM and by appointment on Wednesdays
Class Days/Time:	MW 10:30 to 11:45 Section 01 MW 12:00 to 01:15 Section 61
Classroom:	DMH 161
GE/SJSU Studies:	D1

Technology Intensive, Hybrid, and Online Courses

This is a four-unit course that makes heavy use of an online lab component to accompany the textbook. The class meets regularly in person at the scheduled times. On presentation days I meet with only half the class on one day and the other half on the following day.

MYSJSU Messaging

Additional course materials such as writing instructions, notes, and articles are available on MySJSU. I use MySJSU, frequently to send out notes. Make sure you receive MySJSU emails.

Course Description “Allocation of resources and distribution of income as affected by the workings of the price system and by government policies.”

Course Goals

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.

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)

Upon successful completion of the course the following are expected:

CLO1: 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.

CLO2: Students will be able to describe and explain conclusions, recommendations, and implications from theory and methods of micro theory and applied economics, using written, spoken and other forms of communication.

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

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.	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

Information, Risk and Greed.	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.

Required Texts/Readings

Textbook – Please read carefully, you have OPTIONS!

- LaunchPad for Cowen and Tabarrok Fourth Edition. Modern Principles: Microeconomics. (4thedition). MacMillian Learning.

LaunchPad is an online lab. LaunchPad *includes* an e-book. It is all you need for this course. You can purchase on the Launchpad website. 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. **BUT MAKE SURE YOU GET AN ACCESS CODE FOR LAUNCHPAD**

Other Readings

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

Course Requirements and Assignments (Required)

See detailed weekly Schedule below. Note: “Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities, including but not limited to internships, labs, and clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.”

Final Examination

The 1 hour final exam will take place as scheduled and will be short answer, graph and explain why set of 4 to 5 questions from a subset of 15 to 20 questions. This is an optional replacement exam. It can only replace the score of your Supply and Demand Qualifying Exam. This exam counts even if the score is lower!

Grading Information

Launchpad tracks your points on weekly chapter assignments.
I track your points on presentations and papers and extra credit.
You will know your first exam score after Sept. 24th
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-

Determination of Grades

Your course grade is determined by the following evaluation methods:

1/3 Supply and Demand qualifying exam. This short answer graph and explain type exam counts for 1/3 of your course grade. Exam is on Sept 24th. You spend the first 8 days of class prepping for this exam.

1/3 Papers and Presentations. You have a paper to write and are scheduled for three group presentations. Details on the paper requirements and presentations will be provided in a separate document.

1/3 Score on Launch Pad “Earned Credit” work, and Weekly quizzes.

The Final Exam is an optional replacement exam and can only replace the score of your Supply and Demand Qualifying exam.

Late work is not accepted PERIOD!

Extra Credit: You have the opportunity to earn up to 24 points by attending and writing about a Provocative Lecture. 8 points per lecture. There will be three. More info in class. Dates on Schedule.

Classroom Protocol

Arrive on time. NO PHONES.

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/>” **Make sure to review these policies and resources.**

Econ 1B / Intro to Micro, Fall 2018, 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.*

Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	Aug 22	Introduction to Launchpad, Goal Alignment.
2	Aug 27	First Day Boot Camp – Launchpad Ch. 3
2	Aug 29	Recommend Ch. Facts and Tools #1-13 and Thinking/Problem Solving #14-26 You need to know this to do Chapter 4 problems.
3	Sept 03	No Class – But you still have Launchpad work! Ch. 4. You will find it helpful to know Facts and Tools # 1-11. Presentation Questions: Thinking/Problem Solving #12-17
3	Sept 05	Keep prepping for Presentations
4	Sept 10	Launchpad Ch. 7
4	Sept 12	Lecture relate Ch. 7 to prep work for Presentations
5	Sept 17	No Launchpad – Presentations for Groups 1-4 ONLY bring notes and laptops
5	Sept 19	No Launchpad – Presentations for Groups 5-8 ONLY bring notes and laptops
6	Sept 24	Supply and Demand Qualifying Exam – Bring pencil/pen, eraser. That's it. <i>This exam counts as one third of your course grade.</i>
6	Sept 26	Launchpad Ch.1 & Ch.2, Video-It's Wonderful Loaf, Video-Form of Government Lecture Using the Supply and Demand tools within different systems, different rules of the game. Relate back to Ch. 7
Extra	Sept 27	Provocative Lecture 5:15 pm SHARP Student Union Theater. Paper due Oct. 01
7	Oct 01	Launchpad Ch 5. Presentation Questions T/PS #12, 13, 15, 18, 21 Continue discussion on 26 th work.
7	Oct 03	Explain Elasticity – back to tools focus for next Presentation set.
8	Oct 08	Launchpad Ch. 6. Presentation Questions T/PS #7, 9, 10, 11
8	Oct 10	Explain Taxes and Subsidies
Extra	Oct 10	Provocative Lecture 5:15 pm SHARP Student Union Theater. Paper due Oct. 15
9	Oct 15	Launchpad Ch. 8. Presentation Questions T/PS #16, 18, 19, 21, 22
9	Oct 17	Explain Price Controls

Week	Date	Topics, Readings, Assignments, Deadlines
10	Oct 22	No Launchpad – Presentations for Groups 5-8 ONLY
10	Oct 24	No Launchpad – Presentations for Groups 1-4 ONLY
11	Oct 29	Assigned Readings in preparation for Paper. No Launchpad Lecture only on Chapters 11, 12, 13
11	Oct 31	Lecture only on Chapters 11, 12, 13
12	Nov 5	Lecture only on Chapters 11, 12, 13 and Final Discussion for paper
Extra	Nov 5	Provocative Lecture 5:15 pm SHARP Student Union Theater. Paper due Nov 7
12	Nov 7	Launchpad Ch 19. Presentation questions TBD
13	Nov 12	Lecture/Discussion for paper
13	Nov 14	No Class – But you still have Launchpad work! Ch. 20.
14	Nov 19	Lecture/Discussion for paper/prep for Presentation
14	Nov 21	Launchpad Ch. 20. Presentation questions TBD
15	Nov 26	No Class – 10 to 12 Questions that will be the subset for the Optional Replacement final exam will be available via Canvas.
15	Nov 28	Launchpad Ch. 22. Presentation Questions TBD
16	Dec 3	Papers due – no papers accepted after the start time of class
16	Dec 5	No Launchpad – Presentations for Groups 1-4 ONLY – bring notes and laptops
17	Dec 10	No Launchpad – Presentations for Groups 5-8 ONLY – bring notes and laptops
17	Dec 11	STUDY DAY
Final Exam	Section 01 Section 61	Dec. 18 0945 to 1045 DMH 161 (4-5 short answer graph and explain questions) Dec. 13 0945 to 1045 DMH 161 (4-5 short answer graph and explain questions)