

San José State University
Department of Economics
ECON 1B: Principles of Microeconomics
Section 01

Instructor: John Linford

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(Email is my preferred contact method.)

Office Hours: M/T/W/R 10:00AM – 10:45AM (or by appointment)

Class Days/Time: M/T/W/R/F: 11:00AM – 1:00PM

Classroom: DMH 149A

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

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

Course Format

Canvas

Course materials such as syllabus, handouts, notes, assignment instructions, etc. can be found on the Canvas Learning Management System course login website at <http://sjsu.instructure.com>. You are responsible for checking Canvas regularly. I recommend downloading the app as well as bookmarking the page in your browser. I will update grades in Canvas regularly.

Course Description

Catalog description: Allocation of resources and distribution of income as affected by the workings of the price system and by government policies.

Note: This class is a four-unit class. During a normal semester, students should plan to spend twelve hours per week throughout the semester (3 hours per week per unit). Roughly 3 of these hours will be spent in class for lecture. This leaves 9 hours available for readings, homework, studying, etc.

Course Goals

This course is aimed at helping students think critically not only about economics but also about other political and social issues. Students will use our core concepts, including opportunity cost, the importance of incentives, and the supply and demand model.

GE Learning Outcomes

Economics 1B is a general education course that meets the requirements for area D1 in the social science area. Students learn to apply microeconomic theory, to evaluate social information, draw upon different points of view, and formulate policy implications. Finally, students are able to place social events in an appropriate context. The GE writing requirement will be satisfied by several written assignments; details will be announced after the first midterm of the semester (see the schedule on pages 5–6).

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)
- **Opportunity Costs** (sunk costs; production possibilities; the free-lunch fallacy; 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; welfare analysis.)

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 normative and positive statements.
- 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, price elastic, perfectly price inelastic, and perfectly price elastic.
- Explain the concepts of increasing, diminishing, and negative marginal returns and explain the law of diminishing marginal returns.

Required Texts/Readings

Textbook

Microeconomics: Private and Public Choice, 16th edition (2016) by Gwartney, Stroup, Sobel, and Macpherson. It is accessible digitally with access to MindTap (another requirement for the course) at <http://www.cengagebrain.com/course/3046859> for \$84.50.

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.

Other technology requirements

Students will complete homework assignments online using MindTap and, therefore, will need access to a laptop, tablet, Chromebook, etc. with access to the Internet. Access to MindTap can be purchased with the book at <http://www.cengagebrain.com/course/3046859> for \$84.50.

Library Liaison

The librarian for the Economics Department is Christa Bailey. She can be reached at Christa.Bailey@sjsu.edu or (408) 808-2422.

Course Requirements and Assignments

This course will include 2 midterms and a final exam. There will be 10 quizzes; each quiz is worth 1% of your overall course grade.

This course will also include 2 writing assignments. The first writing assignment is roughly half the length of the second. I will describe and explain my expectations for these assignments during the semester. I read every paper 3 times: once for grammar, once for content, and once for formatting. *I expect you to apply my feedback.*

Grading Information

There will be one homework assignment per chapter; this will be completed using MindTap. I expect homework assignments to be turned in by the scheduled due date. Any assignments turned in late will lose 10% of possible points per day it is late; after the third day, you will receive a 0 for any homework not turned in. To submit homework assignments more than one day late, you must email me and request I extend the due date. Assignments submitted within 24 hours of the due date will automatically have 10% of possible points deducted from your score. This grading policy also applies to the writing assignments.

Exams and quizzes will consist of multiple choice, true/false, matching, and graphing questions and will take place in class. Quizzes will cover material already discussed in class and/or material in the readings assigned for that day/week. The Final Exam will be partially comprehensive: approximately 40% will cover material through Midterm 2. **You will need a Scantron 815-E for each quiz and a Scantron 882-E for each exam.**

The first writing assignment will be assigned and explained before Midterm 1. Writing assignments will be submitted in class and on Canvas; students who fail to submit either the digital or physical copy will not receive higher than 50% of the available points for the assignment.

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

Homework (1 assignment per chapter)	15%
Midterm 1	15%
Midterm 2	15%
Final Exam	30%
Paper 1	5%
Paper 2 (w/outline)	10%
Quizzes	10%

I do not use a grading curve. 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 may choose to drop a midterm and have its value replaced by your score on the final exam, making the final worth 45% of your final grade.

I do **NOT** drop any assignments or quizzes from your overall grade.

Classroom Protocol

I will begin class at the scheduled start time. Coming to class late will result in missed material and potentially missed quizzes—if you arrive to class after we have begun a quiz, you will not receive credit for the quiz that day. Although the textbook will cover many similar topics, lecture will not be identical, and for exams and quizzes, I will use questions about material covered in class as well as in the book. If you must come to class late (or need to leave early), please, sit at the back of the class to avoid disrupting your fellow students.

If you wish to use an audio recorder, ask for my permission first. Laptops and tablets are allowed to be used for taking notes, but using them gives me permission to call upon you at any time during class to answer questions. Use of headphones in class is not okay.

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

The classroom should have an environment for group learning. Please, respect your classmates by not interrupting, avoiding offensive language, and silencing all electronic devices.

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, Summer 2018

The schedule is subject to change with fair notice through Canvas.

Course Schedule

<i>Week</i>	<i>Date</i>	<i>Topics</i>	<i>Readings and Due Dates</i>
1	7/9	Syllabus and Introduction The Economic Approach	Ch. 1
	7/10	Some Tools of the Economist	Ch. 2
	7/11	Demand, Supply, and the Market Process “I, Pencil”	Ch. 3
	7/12		Ch. 3 con’t
	7/13	Supply and Demand: Applications and Extensions	Ch. 4
2	7/16		Ch. 4 con’t
	7/17	Difficult Cases for the Market, and the Role of Gov’t	Ch. 5
	7/18	“Burning Money” “The Island of Stone Money”	Ch. 5 con’t Ch. 1, 2, 3, 4, 5 HW due online 7/18 by 11:00PM
	7/19	Discussion of Paper 1	Paper 1 outline due in class by 1:00PM
	7/20	Midterm 1 review	
3	7/23	Midterm 1 Midterm 1 answers (12:40PM – 1:00PM)	Paper 1 due in class and online by 11:00AM
	7/24	Consumer Choice and Elasticity	Ch. 7
	7/25		Ch. 7 con’t
	7/26	Costs and the Supply of Goods	Ch. 8
	7/27	Discussion of Paper 2	Ch. 8 con’t
4	7/30	Price Takers and the Competitive Process	Ch. 9 Paper 2 outline due in class by 11:00AM
	7/31	In-class assignment	Ch. 9 con’t Ch. 7, 8 HW due online 7/31 by 11:00PM
	8/1	Midterm 2 review	Ch. 9 HW due 8/1 in class by 11:00AM
	8/2	Midterm 2 Midterm 2 answers (12:40PM – 1:00PM)	

<i>Week</i>	<i>Date</i>	<i>Topics</i>	<i>Readings and Due Dates</i>
	8/3	Price-Searcher Markets with Low Entry Barriers	Ch. 10
5	8/6		Ch. 10 con't Paper 2 due in class and online by 11:00AM
	8/7	Price-Searcher Markets with High Entry Barriers	Ch. 11
	8/8	The Economics of Political Action "Bootleggers and Baptists"	Ch. 6
	8/9	Final exam review	Ch. 10, 11, 6 HW due 8/9 by 11:00PM
	8/10	Final Exam	11:00AM – 1:00PM