

**San José State University**  
**Department of Economics**  
**ECON 1B: Principles of Microeconomics**  
**Section 80, Summer 2020 (June 1-July 2)**

<b>Instructor:</b>	James (Steve) O'Brien
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<b>Office Hours:</b>	Email to arrange for virtual meeting
<b>Class Days/Times:</b>	Online with no specific designated dates/times
<b>Classroom:</b>	Online
<b>Prerequisites:</b>	May be taken concurrently or prior to Econ 1A.
<b>GE/SJSU Studies Category:</b>	Area D1: Social Science, Human Behavior

### **Online Course Format**

All content and assignments will be delivered and submitted online. There will be several recorded lectures each week that will be posted online. All exams and quizzes will be taken online. We will hold weekly zoom meetings (live online meetings) to clarify lecture material and go over the schedule and expectations for the week.

### **Course Description**

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

### **Course Learning Outcomes (CLO)**

- **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.
- Identify examples 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, movement along versus a shift in a demand curve and a supply curve.
- Describe the important role that prices play in the marketplace; how they are formed and the valuable information they convey to market participants.
- Explain what it means for demand to be price inelastic, unit price elastic, and price elastic.
- Evaluate labor markets and recognize the role of marginal product of labor in establishing wage levels
- Identify competitive v. monopolist markets; and recognize the pluses and minuses of both types of markets for the market participants.

## Required Texts/Readings

Textbook

*Modern Principles: Microeconomics* by Tyler Cowen and Alex Tabarrok (2<sup>nd</sup>, 3<sup>rd</sup> or 4<sup>th</sup> 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

## Course Requirements and Assignments

You will need access to a computer/laptop/tablet with reliable wireless connection. This course is completely online. All assignments will be completed/submitted through Canvas.

Canvas: the learning management system will be the central online communication hub for the class. Recorded video lectures, assignments, grades, additional readings and messages related to class will be posted through the Canvas system. You will access Canvas using your SJSU login and password at <https://sjsu.instructure.com>.

*\*Please be sure that your email is listed correctly, or you risk missing key information communicated throughout the semester.*

SJSU classes are designed such that in order to be successful, it is expected that students will spend a minimum of forty-five hours for each unit of credit, including preparing for class, participating in course activities, completing assignments, and so on. More details about student workload can be found in [University Policy S12-3](http://www.sjsu.edu/senate/docs/S12-3.pdf) at <http://www.sjsu.edu/senate/docs/S12-3.pdf>

NOTE that [University policy F69-24](http://www.sjsu.edu/senate/docs/F69-24.pdf) at <http://www.sjsu.edu/senate/docs/F69-24.pdf> states that “Students should attend all meetings of their classes, not only because they are responsible for material discussed therein, but because active participation is frequently essential to insure

maximum benefit for all members of the class. Attendance per se shall not be used as a criterion for grading.”

\*Note that “All students have the right, within a reasonable time, to know their academic scores, to review their grade-dependent work, and to be provided with explanations for the determination of their course grades.” See [University Policy F13-1](http://www.sjsu.edu/senate/docs/F13-1) at <http://www.sjsu.edu/senate/docs/F13-1.pdf> for more details.

### **Grading Policy**

Your grade in this course consists of two midterms, one final exam, nine quizzes (out of ten possible scores) and a writing assignment. The quizzes, midterms and final exam cover material presented both in lectures and in the textbook.

Quizzes are an important component of your grade. I will not list a schedule of quizzes; they will generally be announced the day before they are due. Ten quizzes will be offered, of which, your nine best scores will count toward your grade (you will get to drop your lowest quiz score). These quizzes will be excellent preparation for questions on the midterms and the final exam. If you miss a quiz, there are no opportunities for makeups.

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

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Midterm 1	20%
Midterm 2	20%
Final Exam	30%
Writing Assignment	10%
Quizzes	20%

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

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

### **Online Classroom Protocol**

Please act respectfully in all online forums; zoom meetings, Canvas messaging, etc...

Despite this not being an in-person class format I would like to encourage a great deal of interaction via our online options.

## **University Policies**

### **General Expectations, Rights and Responsibilities of the Student**

As members of the academic community, students accept both the rights and responsibilities incumbent upon all members of the institution. Students are encouraged to familiarize themselves with SJSU's policies and practices pertaining to the procedures to follow if and when questions or concerns about a class arises. See [University Policy S90-5](http://www.sjsu.edu/senate/docs/S90-5.pdf) at <http://www.sjsu.edu/senate/docs/S90-5.pdf>. More detailed information on a variety of related topics is available in the [SJSU catalog](http://info.sjsu.edu/web-dbgen/narr/catalog/rec-12234.12506.html), at <http://info.sjsu.edu/web-dbgen/narr/catalog/rec-12234.12506.html>. In general, it is recommended that students begin by seeking clarification or discussing concerns with their instructor. If such conversation is not possible, or if it does not serve to address the issue, it is recommended that the student contact the Department Chair as a next step.

### **Dropping and Adding**

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current semester's [Catalog Policies](http://info.sjsu.edu/static/catalog/policies.html) section at <http://info.sjsu.edu/static/catalog/policies.html>. Add/drop deadlines can be found on the current academic year calendars document on the [Academic Calendars webpage](http://www.sjsu.edu/provost/services/academic_calendars/) at [http://www.sjsu.edu/provost/services/academic\\_calendars/](http://www.sjsu.edu/provost/services/academic_calendars/). The [Late Drop Policy](http://www.sjsu.edu/aars/policies/latedrops/policy/) is available at <http://www.sjsu.edu/aars/policies/latedrops/policy/>. Students should be aware of the current deadlines and penalties for dropping classes.

Information about the latest changes and news is available at the [Advising Hub](http://www.sjsu.edu/advising/) at <http://www.sjsu.edu/advising/>.

### **Academic integrity**

Your commitment, as a student, to learning is evidenced by your enrollment at San Jose State University. The [University Academic Integrity Policy S07-2](http://www.sjsu.edu/senate/docs/S07-2.pdf) at <http://www.sjsu.edu/senate/docs/S07-2.pdf> requires you to be honest in all your academic course work. Faculty members are required to report all infractions to the office of Student Conduct and Ethical Development. The [Student Conduct and Ethical Development website](http://www.sjsu.edu/studentconduct/) is available at <http://www.sjsu.edu/studentconduct/>.

### **Campus Policy in Compliance with the American Disabilities Act**

If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. [Presidential Directive 97-03](http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf) at [http://www.sjsu.edu/president/docs/directives/PD\\_1997-03.pdf](http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf) requires that students with disabilities requesting accommodations must register with the [Accessible Education Center](http://www.sjsu.edu/aec) (AEC) at <http://www.sjsu.edu/aec> to establish a record of their disability

## **ECON 1B, Summer 2020 Course Schedule**

*\*Schedule is subject to change but only with plenty of notice*

### **Weeks 1-2 (June 1-June 9)**

Introductions and Course Overview

Cowen and Tabarrok (CT) Ch. 1 and 2 Trade, Opportunity Cost and Comparative Advantage

CT Ch. 3-4 Supply/Demand and Equilibrium

CT Ch. 5 Elasticity

CT Ch. 6 Taxes and Subsidies

**Midterm #1 June 10th**

### **Weeks 2-4 (June 11-22)**

CT Ch. 8 Price Ceilings and Floors

CT Ch. 10 Externalities

CT Ch. 11 Costs and Profit Maximization

CT Ch. 13 Monopoly

**MIDTERM #2 June 23rd**

**\*TOPIC AND OUTLINE DUE June 23rd**

### **Weeks 4-5 (June 24-July 1)**

CT Ch. 15 Cartels, Oligopolies and Monopolistic Competition

CT Ch. 17 Labor Markets

CT Ch. 18 Public Goods and Tragedy of the Commons

CT Ch. 19-20 Political Economy; Economics, Ethics and Public Choice

**\*Final Draft of Paper July 2nd**

**FINAL EXAM July 2nd**

