

San José State University
Social Sciences/Economics
Econ 1B, Principles of Economics: Microeconomics, 60, Fall, 2021

Course and Contact Information

Instructor:	David McFeely
Office Location:	Business Tower 760
Telephone:	408-972-0506
Email:	david.mcfeely@sjsu.edu
Office Hours:	Monday - Thursday 9:00am-11:00am by Zoom appointment
Class Days/Time:	Mo/We 12:30PM - 1:45PM
Classroom:	Hybrid: Monday on Campus in BBC; online via Zoom, Wednesdays: 12:30PM - 1:45PM
Zoom Live Lecture Link:	See Canvas Home page
Zoom Live Lecture Password:	See Canvas Home page
Prerequisites:	None. May be taken concurrently or prior to ECON 1A

Course Description

Principles of Microeconomics is an introductory undergraduate course that teaches the fundamentals of microeconomics. This course introduces microeconomic concepts and analysis, supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and welfare economics.

Course of Study: What You May Expect to Learn

- Basic economic concepts including opportunity costs, scarcity, positive and normative economics
- How to analyze production possibilities of firms and countries, the sources of their comparative advantages, and gains from trade
- How to use the supply and demand model to understand how markets work.
- How elasticity is calculated and its relevance to understanding markets.
- How to analyze consumer behavior with respect to decisions about consumption, savings and employment.
- How to analyze decisions firms make about pricing, output, employment and investment.
- How to analyze the behavior of firms in alternative market structures including perfect competition, monopoly, monopolistic competition and oligopoly.
- How to use the concepts of equity, efficiency, and market failure to analyze and evaluate government policies such as price floors and ceilings, tax policy, environmental policy, etc.
- How to apply economic concepts and ideas to situations not specifically covered in class.

Course Format

Technology Intensive, Hybrid, and Online Courses

This synchronous web-based course is supported on Canvas at: <https://sjsu.instructure.com>
Official announcements, lecture slides, lecture videos, quizzes, exams and other class materials will be posted in Canvas, so please check regularly for messages pertaining to the course.

You would need a computer (laptop/desktop) and access to internet. The exams Do NOT require Lockdown Browser. All of our assignments and exams will be submitted online via Canvas, or through the Pearson publisher's tool, MyEconLab. MyEconLab provides the electronic textbook, and the delivery and grading of homework, quizzes and exams. The Pearson tools and text are an additional purchase as described below.

Course Learning Outcomes (CLO)

This course satisfies Economics BA/BS PL01: Microeconomics. By the end of the course, students should be able to master microeconomic theory related to three broad areas: Incentives, Opportunity Cost, and Supply and Demand. Specific learning objectives include:

- Incentives Matter (law of demand; law of supply; rational decision makers weight 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 interpersonal & international 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)

Required Texts/Readings

Textbook

Principles of Microeconomics, 13th Edition by Case, Fair & Oster **with MyEconLab (package)**

You have to purchase the MyEconLab access for the textbook

*MyEconLab is the online program that Pearson (the publisher) provides that allows the professor to create practice assignments, tests, and the Final. Therefore, you **MUST** purchase the **textbook and MyEconLab access** in order to be in this class.*

Do not just borrow a physical (printed) textbook or buy the textbook from Amazon. Amazon and second-hand book sellers very often lack the online access code for MyEconLab. Thus, your attempt to save money will likely cost you double as you'll have to repurchase again once you realize the mistake.

You need to purchase the MyEconLab/textbook combination through the publisher. You'll have 14 days of free access immediately before the final payment is required.

Procurement Details (pay careful attention)

MyLab and eText through SJSU Bookstore

Qualifies for reimbursement from your \$900 Financial Aid account. Likely an issue to veterans, scholarship students, and other similar.

- **Price approximately \$150 (not yet in bookstore)**

MyLab with eText directly from Pearson

Cheaper, but Disqualifies your Financial Aid reimbursement account for this text.

- ISBN – 9780135197103
- Net Price - \$99.99
- (Optional) Students will be able to order the loose-leaf from within the MyLab for \$24.99 and free shipping.

Other Readings

Articles available online and/or Canvas.

Software Requirements

In addition to a web browser and an Internet connection for accessing Canvas & MyEconLab, students are required to have access to Excel or another spreadsheet program (e.g., Google Spreadsheet). My lectures may use Excel. Make an appointment to visit me during my office hours if you need assistance.

Course Assignment Requirements

1) Weekly Homework (10% of your total grade):

Homework will be via MyEconLab. Homework is meant to assist you in understanding of the material. Homework isn't timed, and you have unlimited attempts and review. The higher score will count towards your grade. Once the grade is transferred from MyEconLab to the Canvas Gradebook, Canvas will evaluate the lowest grades and drop the TWO lowest grades of the entire assignment group. Late homework will receive no credit.

2) Weekly Quizzes (15% of your total grade):

Quizzes will be via MyEconLab. The quizzes are meant to assess your understanding of the lecture material. Quizzes are timed, and you have 2 attempts on each quiz. The higher score will count towards your grade. Once the grade is transferred from MyEconLab to the Canvas Gradebook, Canvas will evaluate the lowest grades and drop the TWO lowest grades of the entire assignment group. Late quizzes will receive no credit.

3) Exams (50% of your grade)

There will be one closed-book Midterm exam (25% of your grade) and one cumulative closed-book Final exam (25% of your grade). Both Midterm and Final will be in-class using MyEconLab, and they will be similar to the homework problems.

I will not post any practice exams. The online MyEconLab homework assignments will be available to support exam preparation.

There will be no make-ups for any quizzes and exams. The schedule is published far enough in advance to make adjustment to your personal schedules. The pre-programmed automating assignment drops in Canvas automatically allow for most cases of "life" getting in the way of school objectives. Cheating on quizzes or exams will result in an automatic F for the entire course.

4) Discussions (5% of your grade)

There will be a limited number of discussion question using the Canvas Discussion section. These will be biweekly and graded.

5) Personal Writing Requirement (20%):

This class is assigned the responsibility of evaluating your writing capabilities. Two "term paper" writing assignments will access your college-level writing skills. This will be a minimum of 1500 words (both papers combined, body content only) on economic topics of your choosing from the course content. It will be an argumentative analysis of the topic theme. It is not an editorial or opinion piece. Likewise, Wikipedia and other similar internet sources are disallowed. Your analysis needs to be evidence based, and supported by legitimate sources. Using a minimum of five sources you will argue for, or against the validity of the economic concept in a practical application. For example, is public transit a Public Good that justifies the expenditure of public tax funds? How does the author's discussion agree with other sources on this topic? Are there real-world cases that depart from theory? A complete listing of details, suggestions, and Rubric can be found in the appropriate Canvas assignment.

6) Extra Credit (potential 5 - 10%):

Chapter 16 is a very interesting chapter for business students. We can explore some possible activities for an agreed upon assignment activity if need be.

Grading Information

Assignments Groups	% of grade	Due Dates
Weekly Quizzes (drop two lowest scores)	15% total	Due every Sunday @ Midnight, or as posted in Canvas
Weekly Homework (drop two lowest scores)	10% total	Due every Saturday @ Midnight, or as posted in Canvas
Midterm	25%	Wed, 10/6 (from 12:30pm – 1:45pm (in class))
Final Exam (cumulative)	25%	Tuesday, 12/14 from 12:15pm – 2:30pm (in class)
Discussion Activity	5%	As per posted in Canvas, but generally bi-weekly
Personal Writing Requirement	20%	As per Canvas, but likely due before Thanksgiving.

Canvas Grading Scheme

Letter Grade	High Limit	Low Limit
A+	100 %	to 97.0%
A	< 97.0 %	to 93.0%
A-	< 93.0 %	to 90.0%
B+	< 90.0 %	to 87.0%
B	< 87.0 %	to 83.0%
B-	< 83.0 %	to 80.0%
C+	< 80.0 %	to 77.0%
C	< 77.0 %	to 73.0%
C-	< 73.0 %	to 70.0%
D+	< 70.0 %	to 67.0%
D	< 67.0 %	to 63.0%
D-	< 63.0 %	to 60.0%
F	< 60.0 %	to 0.0%

Classroom Protocol

While this is a hybrid class, students are encouraged to interrupt and ask questions.

If you experience any difficulty in this course, please do not hesitate to come to me for help. I am available during office hours and by appointment. However, I greatly appreciate questions asked during class – I guarantee that if you have a question, many of your classmates have the same question in mind as well.

University Policies

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 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 at http://www.sjsu.edu/provost/services/academic_calendars/. The Late Drop 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 at <http://www.sjsu.edu/advising/>.

Consent for Recording of Class and Public Sharing of Instructor Material

[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 the course.

- “Common courtesy and professional behavior dictate 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.”
 - It is suggested that the green sheet include the instructor's process for granting permission, whether in writing or orally and whether for the whole semester or on a class-by-class basis.
 - In classes where active participation of students or guests may be on the recording, permission of those students or guests should be obtained as well.
- “Course material developed by the instructor is the intellectual property of the instructor and cannot be shared publicly without his/her approval. You may not publicly share or upload instructor generated material for this course such as exam questions, lecture notes, or homework solutions without instructor consent.”

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 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/>.

Instances of academic dishonesty will not be tolerated. Cheating on exams or plagiarism (presenting the work of another as your own, or the use of another person's ideas without giving proper credit) will result in a failing grade and sanctions by the University. For this class, all assignments are to be completed by the individual student unless otherwise specified. If you would like to include your assignment or any material you have submitted, or plan to submit for another class, please note that SJSU's Academic Integrity Policy S07-2 requires approval of instructors.

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 requires that students with disabilities requesting accommodations must register with the [Accessible Education Center \(AEC\)](http://www.sjsu.edu/aec) at <http://www.sjsu.edu/aec> to establish a record of their disability.

In 2013, the Disability Resource Center changed its name to be known as the Accessible Education Center, to incorporate a philosophy of accessible education for students with disabilities. The new name change reflects the broad scope of attention and support to SJSU students with disabilities and the University's continued advocacy and commitment to increasing accessibility and inclusivity on campus.

Econ 1B / Principles of Economics: Micro, Fall 2021, Course Schedule

Tentative Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	8/23, 8/25	Part 1: Intro to Economics Introductions, Syllabus, Canvas & MyEconLab Ch 1, The Scope & Method of Economics
2	8/30, 9/1	Ch 2, The Economic Problem: Scarcity & Choice 1 st Discussion Question
3	9/6, 9/8	Monday, Labor Day Holiday Ch 3, Demand, Supply & Market Equilibrium
4	9/13, 9/15	Ch 4, Demand, Supply Applications
5	9/20, 9/21	Ch 5, Elasticity
6	9/27, 9/29	Part 2: The Market System Ch 6, Household Behavior and Consumer Choice
7	10/4, 10/6	Midterm Review Midterm
8	10/11, 10/13	Ch 7, The Production Process: Behavior of Profit-Maximizing Firms
9	10/18, 10/20	Ch 8, Short-Run Costs and Output Decisions
10	10/25, 10/27	Ch 9, Long-Run Costs and Output Decisions
11	11/1, 11/3	Ch 10 & 11, Input Demand: Labor, Land and Capital Markets and Investment Decisions
12	11/8, 11/10	Ch 12, Perfect Competition
13	11/15, 11/17	Part 3: Market Imperfections and the Role of Government Ch 15, Monopolistic Competition
14	11/22, 11/24	Ch 13, Monopoly & Antitrust
15	11/29, 12/1	Ch 14, Oligopoly
16	12/6	Last Class & Final Review
17	12/14	Final Exam Day, Tues. Dec. 14th: 12:15pm - 2:30pm