

Course Syllabus

Course Title: Economics 121 - Principles of Microeconomics

Course Schedule: August 23- December 10, 2010

Course Description: Principles of economic analysis and decision-making from the viewpoint of the individual consumer, worker, and firm. Emphasis on the price system allocation of resources and income, supply and demand analysis, the structure of American industry, and applications to current economic policy and problems. There will be some use of graphs and elementary algebra.

Course Objectives: At the conclusion of this course, you will:

1. Identify the consequences of scarcity, and explain how changes in opportunity cost affect behavior.
2. Describe how the interaction of supply and demand in a market determines market price and quantity, illustrate how markets react to excess demand and supply, and illustrate how price floors, price ceilings and taxes affect market outcomes.
3. Compute the price elasticity of demand, cross elasticity of demand, income elasticity of demand, and the price elasticity of supply: explain the relationship between elastic, inelastic, and unit elastic demand and total revenue; and explain the relationship between elastic, inelastic, and unit elastic demand and total revenue.
4. Distinguish between implicit and explicit costs, accounting and economic profit, and between the short-run and the long-run in order to compute and graph the following: marginal product; average product; marginal cost; and average fixed, average variable, and average total cost.
5. Compare and contrast pricing and output behavior of firms in perfect competition, monopoly, monopolistic competition, and oligopoly, then evaluate how and why government intervenes to change the structure and behavior of firms in monopolistic and imperfectly competitive markets.
6. Compare and contrast how wages are set in the following markets: competitive labor market, monopoly labor market, monopsony, and bilateral monopoly; and differentiate between rent, interest, and profits as incomes determined in markets.
7. Explain comparative advantage and how it effects trade.
8. Explain how international trade transactions work, and explain how and why nations restrict trade.

REQUIRED TEXTS

Hubbard and O'Brien, Microeconomics with MyEconLab, (3rd ed.). Boston, MA: Pearson Education, Inc. 2006 (ISBN 978-0-138-578709)

ELECTRONIC RESOURCES

This course will use MyEconLab which is available at the companion Web site for *Macroeconomics*: <http://www.coursecompass.com/ccindex.html>. You will need to register using the access code shipped with your textbook. If you did not purchase a book with an access code you may purchase access directly at the website.

REQUIRED OPERATING SYSTEM, CONNECTION SPEED, AND BROWSER

Operating system, Connections and browsers: The online classroom supports Windows, Mac-based and Linux operating systems. CourseCompass is supported for the following operating systems and browser combinations:

	With these operating systems:	You can use these browsers:
Windows	Windows 7	IE8 Firefox 3.x
	Windows Vista™	IE7 and IE8 Firefox 2.x and 3.x
	Windows XP	IE6, IE7 and IE8 Firefox 2.x and 3.x
Macintosh	MacOS 10.6	Safari 4 Firefox 3.x
	MacOS 10.5.x	Safari 3.x and 4 Firefox 2.x and 3.x
	MacOS 10.4.11	Safari 3.x and 4 Firefox 2.x and 3.x
Linux	ubuntu	Firefox 3.x
	Fedora	Firefox 3.x

To check your browser version, click About from the Help menu. If you have an earlier version of one of these browsers, you can download a newer version from the appropriate manufacturer's website.

Browser settings: cookies and JavaScript options: CourseCompass uses both cookies and JavaScript technology. Both of these features must be turned on in your browser, and are usually turned on by default. See your browser Help for instructions on how to view or change these browser options.

ADDITIONAL SOFTWARE

To view the online (PDF) version of the CourseCompass Quick Start Guide, you need to download and install Adobe® Reader®:

<http://www.adobe.com/products/acrobat/readstep2.html>

To use multimedia material provided with some courses, you may also need to download and install additional software. If you're uncertain whether you'll need these resources, you can open your course and see what it requires.

You may want to use a word processor like Microsoft WordPad or Microsoft Word to prepare your **CheckPoint** assignments that you will post in the **Assignment Drop Box**. Doing so will let you do a spell-check before copying and pasting the assignment into the appropriate folder in the **Assignment Drop Box**.

TECHNICAL PROBLEMS

You should contact Addison-Wesley Technical Support, **NOT ME**, if you experience technical problems with CourseCompass.

Web site: <http://www.aw-bc.com/techsupport/>

Email: online.support@pearsoned.com

Telephone: 1-800-677-6337 (8 am – 5 pm CST Monday – Friday)

Fax: 1-847-486-3698

WELCOME!

Dear Students:

Welcome to ***economics***, the most interesting of all studies. I sincerely hope that you will find the course to be an enjoyable and rewarding experience. A basic knowledge of economic principles can last a lifetime, be very useful, and above all, make the events happening around you much more fun to watch.

The lasting effect of this course should be to make you a better citizen enabling you to follow the economic news, understand the choices that political leaders and others are faced with, and the likely consequences of any given proposal. It should help to sort the sense from the nonsense in much of what is said or written about public policy issues. This course concentrates on the basics of economics and microeconomics, which covers the individual markets in an economy.

This course requires much independent study and hard work on your part. If at any time you need any assistance, please feel free to contact me, either by emailing me during my office hours or by leaving a message on my voice mail.

Sincerely:

Anthony (Tony) Zambelli

Anthony Zambelli, J.D.
Instructor, Cuyamaca College
anthony.zambelli@gcccd.edu



TIPS

TIME DEMANDS AND EXPECTATIONS

This is a college-level class. As you know, a traditional three-unit course like this one meets three hours per week for sixteen weeks. In addition, there is a rule of thumb for college work that you should spend two hours per week outside of class per week for every hour in class. That means you would be spending 48 hours per semester in class and 96 hours studying outside of class if you took this course in a traditional format. You are not being told this to discourage you, but to encourage you to plan your time well.

A benefit of taking an online course is that you can work on your own schedule; however, because there are no real time meetings for the course, it is easy to fall behind. Just like in a traditional classroom-based class where your presence in the physical classroom is necessary to achieve success, your presence in your online classroom is important too.

You should schedule time to work on the course in the same way you would schedule a traditional class meeting. You should logon to the course at least four days a week to check your class email and participate in chapter discussions and/or assigned discussion board topics.

ACCESS TO THE INTERNET

You must have access to the internet to complete this class. Formulate a back up plan so you have another computer with access to the internet in case you experience problems with your primary computer.

The Cuyamaca College Open Computer Lab on campus is available to you if you have a computer break down. Call the Open Computer Lab or check out its website (<http://www.cuyamaca.edu/techmall/default.asp>) for a listing of days and times the lab is available..

STUDENT EXPECTATIONS FOR INTERNET SERVICES

Do not wait until the last minute to work on or submit quizzes and written work to the **Discussion Board** or **Assignment Drop Box**. If you can connect to other internet sites but not to your class website, the problem is with the CourseCompass server. This is a temporary system down time. Try to logon again in the near future. If you cannot connect to the internet contact your internet service provider (ISP).

MORE QUESTIONS?

You may want to check out the following website if you are unsure about how online classes work: http://www.gcccd.edu/online/how_it_works.htm

CONTACTING ME

I want you to achieve your goals in taking this course. Please contact me as soon as possible if you have any special needs, difficulties, or concerns about the course or personal matters.

I prefer that you contact me within your course website. We have a very sensitive SPAM filter here at the college, so if you email me outside of the course website, **it is essential that you place the name of the course (Economics 120 Online Fall 2010) in the subject line.** I may lose your message if you do otherwise. Be sure to put your full name in the body of the message. I expect formal English and respectful language in all your written work for the course including email correspondence.

Email me ONLY when you have a personal issue or private matter. Course related questions should be posted to the **Non-Graded Discussion Board.** (Again, if you email me, be sure that you put the course name in the subject line of your email and always identify yourself with your full name).

Please be patient when you email me. I plan to respond to emails within 48 hours (longer if I receive the message on a Friday). Do not expect a reply any sooner from me.

POLICIES AND PROCEDURES

ONLINE WEEKLY SCHEDULE

The class week begins on Monday. Notice, the syllabus refers to “Day 1,” etc. For time management and scheduling purposes, keep the following in mind:

Day 1–Monday	Day 5–Friday
Day 2–Tuesday	Day 6–Saturday
Day 3–Wednesday	Day 7–Sunday
Day 4–Thursday	

For example, when an assignment is due on Day 5, it must be posted no later than 9:00 pm (Pacific Time) by Friday of that week.

Please note: The quizzes, discussion questions, and assignments are due on different days. Although you may complete your quizzes and CheckPoint assignments early, your responses to discussion questions should be posted on the appropriate due date.

SPELLING AND GRAMMAR

Be sure to proofread your answers before you post them. I take misspellings, informal language, and poor grammar seriously. When I read, it is like I am driving down the highway in my car. I love a nice smooth roadway to travel. Misspellings and incorrect grammar are like a road with a bunch of potholes.

I realize that many of you are used to text messaging one another so that you feel that if you use a combination of letters that gives the approximate sound, that spelling is adequate. I don't subscribe to that view. ***Your score will be reduced if you make a habit of using poor grammar, misspelled words, and informal language.*** I truly appreciate those who use their spell checkers and proofread what they have written before they post it.

This bears repeating. ***Always spell check your email, proofread for errors, capitalize the beginning of your sentences and use appropriate punctuation and grammar.*** "If a email is writon with speeling mestakes and gramitckal errors, you mite git the meening, however, the messige is not as affective, or smoothly redable. Poor writing is equivalent to someone speaking with spinach stuck between his teeth. Listeners and readers concentrate on the spinach; not what is being said." (see <http://www.netmanners.com/>)

ASSIGNMENTS

Your weekly assignments include discussion questions, CheckPoint questions, and quizzes. Complete requirements and details for each assignment are in the **Detailed Assignments** below.

Give yourself plenty of time to submit your assignments because your clock may show a different time than the time on the server. ***All assignments and quizzes are due at 9:00 pm (Pacific Time) on the date assigned.***

MYECONLAB TEXTBOOK RESOURCES

After you've read each chapter and **before** you take your quizzes, you should check out the Textbook Resources that are available in CourseCompass. You access them by selecting the Textbook Resources button on the left side of your screen. There are lots of helpful things there. Depending on the version of MyEconLab you purchased, you can view the Learning Objectives for each chapter, view videos in the Multimedia Library, review lecture notes with the PowerPoint and Notetaker files, check understanding with the Study Guide, and view the Complete eText online.

STUDY PLAN

The Study Plan is a tool you can use to practice your course material and test whether you have mastered it. **You should complete the Study Plan after reading the chapter and completing the practice quiz and BEFORE taking each graded quiz.** You access your Study Plan by clicking Study Plan in the left menu.

The Study Plan is organized by the chapters, sections, and objectives in your book. It contains a set of practice questions for each part of the book so you can do additional practice work and check your understanding of the material on your own and determines what material you have mastered by looking at your results on the practice quizzes.

You use the Study Plan like this:

1. After you have taken your practice quiz, look in the table on the Study Plan page to find out where you need extra practice. Icons show you what material you've already mastered and what you still need to study.
2. Click on a section or objective where you need more practice. You go to the Study Plan Overview page where you access practice questions. These questions are only for practice.
3. When you feel ready, take the practice quiz again to see whether you have now mastered the material.

The table on the Study Plan page lists all the chapters and sections. Above the table are two buttons and a link that you can click to manage the contents of the table:



- **Show All** - Lists all the contents of your textbook - the material you have already mastered, the material you need to study, and the material you haven't yet been tested on.
- **Show What I Need to Study** - Lists only the book levels where you need more practice. You don't see the material you have mastered or the parts of the book that you have not yet been tested on.
- **Jump to where I worked last** - If you have already done work in the Study Plan, opens the part of the Study Plan where you last worked.




The entries in the Study Plan table follow the table of contents in your textbook. When you first open the Study Plan, only the chapter names are shown. To show the contents of a chapter, click the + (plus sign) beside a chapter or section name to show its subsections. Once you have expanded a chapter or a section, you can collapse it again by clicking the - (minus sign).

The table shows you the following information:

- **Book Contents** - The name of the chapter, section, or objective, depending on the book level shown. Section or objective names are hyperlinked. Click a section or objective link to open the Study Plan Overview, which lists the

questions in that section or in a selected objective in that section. To begin working on questions, click a question link in the overview.

A mastery icon (either  or ) appears to the right of a chapter, section, or objective name if you have mastered the material. To prove your mastery, you must correctly answer all the questions from that section or objective when you take a test.

A "needs more work" icon (, , or ) appears to the right of a chapter, section, or objective name if you need more study on the material. For chapters, sections, and objectives you have not yet been tested on, no icon appears.

- **Correct** - The number of Study Plan questions you have answered correctly.
- **Worked** - The number of Study Plan questions you have worked on, including ones you answered correctly and incorrectly.
- **Available Questions** - The total number of Study Plan questions available for you to work on.
- **Time Spent** - The total time you have spent working on Study Plan questions.
- **Total: All Chapters** - The total correct, worked, and available questions for the whole Study Plan and the total time spent working on those questions is shown at the bottom of the grid.

QUIZZES

You will take a quiz on each chapter. Each quiz is worth 10 points or 1.6 percent of your total score. You will find the quizzes in your course website. Click on the "Quiz" icon on your course homepage. Most (but not all) questions are multiple choice.

Your quizzes are timed. Use your time wisely. You will have only chance to complete a quiz and will have 30 minutes to do so. **Because of security reasons, you will not be given the correct answers of a quiz after you've taken it.** You may contact me privately if you are concerned about a particular quiz score.

Although you will see quizzes are available on day 6 (Saturdays), they are always due on day 5 (Fridays). I leave them open until about noon on day 6 (server time) to allow for server crashes that might occur on day 5. I am not leaving them open to give you extra time to take the quiz. **I will not accept as an excuse that when you tried to take a quiz on you day 6 it closed before you could complete it.**

EXAMS

There will be no mid-term or final exams in this class.

CHECKPOINT ASSIGNMENTS

Your CheckPoint assignments may require you to do online research. You will find specific information about each assignment below. Please place your name at the top of your first page on all **CheckPoint** assignments when you drop them into the **Assignment Drop Box**.

Ten points will be subtracted from your score if you do follow this instruction and not put your name on the first page of your CheckPoint assignment.

Grading Rubric for CheckPoint Assignments

- Follows directions
- Speaks to each part of the assigned question
- Writing shows thought and understanding
- Shows knowledge and comprehension of the assigned readings and issues
- Uses facts and examples from the whole assignment to validate and explain each particular point
- Uses specific examples to back your points – expand and clarify with details from the readings
- Edits work to eliminate grammatical and spelling errors. Please carefully proofread your work before you submit it.
- Utilizes primary source material found in text or in the internet links found on your course homepage.
- Applies the economic way of thinking.

DISCUSSION BOARDS

This is not an independent study class. On certain weeks, there may be one or more discussion questions to be posted to the discussion board. The purpose of the discussion boards is to share information about the course content, receive feedback, analyze information, and draw conclusions.

I encourage you to get to know your classmates through the course discussion boards. Your fellow students will be a source for obtaining information and knowledge.

If you have any **general** questions about the course or specific questions about the content, use the **Non-Graded Discussion Board** (see **Non-Graded Discussion Board** below).

Expectations for Classroom Discussions

- Respond to assigned discussion questions under the designated threads in the **Discussion Board**.
- Read and consider your classmates' posts, and respond constructively.
- Offer personal experiences only if they are relevant to the discussion.

Grading Rubric for Discussion Board Assignments

- Meets deadline
- Follows directions
- Posts are relevant to the topic and speaks to the topic
- Contributes original thoughts and ideas to the discussion rather than simply restating or agreeing with others
- Uses the economic way of thinking rather than random thoughts or opinions
- Responses show thought and understanding
- Responses show knowledge and comprehension of the assigned readings and/or assigned websites
- Uses facts and examples from assignment to validate comments and arguments to show that the student read and understood the assigned reading
- Uses short direct quotations from reading or research (quotes longer than 2 sentences are inappropriate)
- Uses appropriate "Netiquette"
- Post contains no grammatical and spelling errors
- Integrates material from other units to formulate issues and generate dialogue
- Brings up new and related dimensions of an issue being discussed: If you post to a thread where one or more students have already posted their comments, make sure you read their posts before you respond to the topic.
- Does not "repeat" or "restate" what others have posted before you post.

NON-GRADED DISCUSSION BOARD

The **Non-Graded Discussion Board** is the place to ask and respond to general questions about the course. I will logon every weekday and respond to your questions. You should feel free to use this discussion board to offer suggestions and responses as well as a place to post questions. Using the **Non-Graded Discussion Board** should be helpful because most students have similar questions. These responses give all course participants the same information.

With that in mind, ***it is important that you use a descriptive phrase as the subject of your post.*** Merely typing "Question" or "Help" is not very useful to your classmates. It is better to type, "Question about first discussion question" or "Need help computing price elasticity."

Students are encouraged to respond to each other's questions. ***Constructive responses will earn bonus points.***

You should use this discussion board as a way to communicate any general questions to me. Try to check this board at least every other day. Think of it as your "virtual classroom".

Be sure to check previous posts in the Non-Graded Discussion Board before you post your question. Your classmates may have already asked the question. ***I will reduce your score if you make a habit of asking questions that have already been asked.***

LATE ASSIGNMENTS

Late assignments will receive a 10% deduction for each day that they are late. Assignments are late if they are not posted by 9:00 pm Pacific Time of the day they are due. ***Assignments that are more than 4 days late will not be accepted.***

Assignments may be accepted late ***if we have discussed and mutually agreed upon an alternative submission date in advance.***

Please note that server troubles are not an excuse for late papers. If you are unable to connect to CourseCompass to upload an assignment to the **Discussion Board** or to the **Assignment Drop Box**, email a copy of the assignment to me at the email address listed in this syllabus as proof that you attempted to post the assignment on time. In your email, you must tell me that you were unable to connect to the server. Remember to place the name of the course (Economics 120 Online Fall 2010) in the subject line and give me your full name. You must upload the assignment at your earliest opportunity. I will not grade an assignment that is emailed to me. It must be posted in CourseCompass to count for grading purposes.

COURSE NETIQUETTE

As in a traditional classroom setting, courtesy on the internet is essential in order to maintain a positive classroom learning environment. If you are not sure if your language is appropriate, ask yourself whether it is a message you would send to your grandmother. If you would not, rewrite the message before you post or send it. I'll warn you about inappropriate messages. ***If you continue to use inappropriate language after being warned, points will be deducted for lack of respect and courtesy in the discussion.*** Failure to comply with course "Netiquette" policy might result in my dropping you from the class. When typing please do not use upper case. Using all upper case characters is considered SHOUTING.

Please go to <http://www.albion.com/netiquette/corerules.html> for more information.

PARTICIPATION

Get involved! Your success, enjoyment, and learning in this course are closely related to how you engage the material being presented. Participation is initiated when a Discussion Question is posted during weeks that contain a participation component. You are expected to contribute to the class discussion in a substantive way by posting in the **Discussion Board** on each week that contains

a participation component. When the discussion centers on a lively topic, it is not unusual to read what your classmates are talking about and to post multiple notes.

Substantive notes go beyond "I agree" or "I see your point." Effective responses apply the economic way of thinking, so feel free to comment, critique, and suggest. Think about quality and frequency as you strike up a conversation with your fellow classmates. Remember to post notes in the **Discussion Board** to which everyone has access. When you post an answer to the Discussion Question, points will be given only for the Discussion Question portion of the grade. Substantive replies to others' notes make up your participation grade.

ACADEMIC HONESTY

According to the college catalog, "Cuyamaca College students will utilize college resources with honesty and integrity." These resources include, but are not limited to, the online library, online consultation with faculty, and registration systems. In addition to truthful representation in these areas, students will acknowledge references from original works, avoid plagiarism, and use writing and formatting styles generally accepted as sound academic writing.

As a colleague said, "cheating is stealing". If you find someone attempting to copy your work or attempt to get you to help him or her cheat, please bring it to my attention. While studying together is encouraged, you must turn in your own work. Turning in the same written work (the same words for a portion of the assignment or for the whole assignment), as another member of your class will result in a zero "0" for this activity.

Copying all or a portion of another person's work or copying ideas is plagiarism. Cutting and pasting from a website or someone else's written work is plagiarism too. You must always cite quotations as well as any use of another writer's ideas. If I discover that any student has plagiarized his or her work, that student will receive a zero for the activity. If the behavior persists, I will remove that student from the course or give them an F in the course.

COPYRIGHT GUIDELINES

Feel free to post a URL to a Web site of interest in the Discussion Board, but **do not post any copyrighted material in any classroom Discussion Boards** – anything from an article to a cartoon – without the express permission of the copyright owner.

IMPORTANT DATES FOR FALL CLASSES

Campus Closed

- September 6 Labor Day
- November 11 Veterans Day
- November 25-27 Thanksgiving Day holiday

Dates to Remember

- September 3 Last day to add this class
- September 3 Last day to drop without a "W" appearing on your record
- September 3 Last day for a refund
- September 24 Last day to apply for CR/NCR
- November 12 Last day to drop the class
- December 10 Last day of class

INCOMPLETES

An incomplete grade is allowed for unforeseeable, emergency and justifiable reasons. An incomplete grade may be given only after you contacted me. If you meet the criteria for an incomplete, you will fill out the appropriate forms which are available in the college Admissions and Records Office. At the end of the term, an "I" symbol is entered in your record.

The "I" may be made up no later than one semester following the end of the term in which it was assigned. The "I" symbol is not be used in calculating units attempted nor for grade points. A student may petition for extension of the time limit for removal of the incomplete. The petition must include evidence of approval from the instructor.

PRIVACY AND CONFIDENTIALITY IN THE ONLINE CLASSROOM

All postings to any Discussion Board in this class are considered confidential and for consideration and discussion only by members of this class. Specifically, do not forward materials or messages from this class by email or distribute hard copies.

GRADES

You will immediately see your score once you've completed each quiz. It will take longer to see the score on your written assignments. It could take up to a week or more for those grades to be posted. A summary of the grades you've received on your quizzes and written assignments is found by clicking the Grades button in CourseCompass.

How percentages equate to grades:

100-92%	A
91-82%	B

81-65%	C
64-55%	D

54-0%	F
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Scores are not rounded up. For example, you must receive 92 percent or more for an "A" grade. If you receive 91.9 percent, you will receive a "B" grade.

COURSE CALENDAR

Academic Week	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 1	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
August	23	24	25	26	27	28	29
Week 2	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
August/September	30	31	1	2	3 Last day to add and refund deadline	4	5
Week 3	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
September	6 Labor Day	7 Post: Your Autobiography	8	9 Due: Participation	10 Due: Course Orientation CheckPoint	11	12
Week 4	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
September	13	14	15	16 Due: Health Insurance CheckPoint	17 Due: Quiz 1	18	19
Week 5	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
September	20	21	22	23	24 Due: Quiz 2	25	26
Week 6	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
September/October	27	28	29	30 Due: Petroleum Market CheckPoint	1 Due: Quiz 3	2	3
Week 7	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
October	4	5	6	7 Due: Chewing Gum CheckPoint	8 Due: Quiz 4-5	9	10
Week 8	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
October	11	12	13	14	15 Due: Quiz 6	16	17

Academic Week	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 9	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
October	18	19	20	21	22 Due: Quiz 7-8	23	24
Week 10	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
October	25	26	27	28 Due: Conspicuous Consumption CheckPoint	29 Due: Quiz 9	30	31
Week 11	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
November	1	2	3	4 Due: Real World Cost Data CheckPoint	5 Due: Quiz 10-11	6	7
Week 12	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
November	8	9	10	11 Due: Quiz 12-13 Final drop deadline	12 Veterans' Day	13 Campus Closed	14
Week 13	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
November	15	16	17	18	19 Due: Quiz 14-15	20	21
Week 14	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
November	22	23	24	25 Thanksgiving Day	26 Campus Closed	27 Campus Closed	28
Week 15	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
November/December	29	30	1	2	3 Due: Quiz 16	4	5
Week 16	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
December	6	7	8	9	10 Due: Quiz 17-18	11	12
Week 17	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
December	13	14	15	16	17	18	19
Academic Week	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

Point Values for the Course Assignments

Week One:	
No graded assignments	
Week Two:	
No graded assignments	
Week Three:	
Your Autobiography	20
Participation	20
CheckPoint: Course Orientation	50
Week Four:	
CheckPoint: Health Insurance	50
Quizzes	10
Week Five:	
Quizzes	10
Week Six:	
CheckPoint: The Petroleum Market	50
Quizzes	10
Week Seven:	
CheckPoint: Chewing Gum	50
Quizzes	20
Week Eight:	
Quizzes	10
Week Nine:	
Quizzes	20

Week Ten:	
CheckPoint: Conspicuous Consumption	50
Quizzes	10
Week Eleven:	
CheckPoint: Real World Cost Data	50
Quizzes	20
Week Twelve:	
Quizzes	20
Week Thirteen:	
Quizzes	20
Week Fourteen:	
No graded assignments	
Week Fifteen:	
Quizzes	10
Week Sixteen:	
Quizzes	20

DETAILED ASSIGNMENTS

COURSE DESCRIPTION

Principles of economic analysis and decision-making from the viewpoint of the individual consumer, worker, and firm. Emphasis on the price system allocation of resources and income, supply and demand analysis, the structure of American industry, and applications to current economic policy and problems. There will be some use of graphs and elementary algebra.

TOPICS AND OBJECTIVES

The following guide is designed to assist you in successfully completing the course. In all cases, you should read the assigned chapters in the main text, review the appropriate chapters in the online *Study Guide* and complete the *Study Plan* on the textbook's companion website.

Week One

Online Student Orientation

The online orientation gives you some background on what to expect in this class. It also introduces you to your online class using CourseCompass.

ASSIGNMENTS

1. **Print and Read** this course syllabus and the Online Course Orientation:
<http://www.cuyamaca.edu/Economics/orientation.asp>
2. **Add** the course if you have not done so. Please do this ASAP. You cannot add the class late, even if you have done all the work. Signing up in CourseCompass doesn't add you to the class. Adding the class doesn't sign you up in CourseCompass. You need to do both. You'll find instructions in the Online Course Orientation.
3. **Get** your textbook and skim the contents.
4. **Browse and bookmark** the CourseCompass website:
<http://www.coursecompass.com/ccindex.html>
5. **Go** to the CourseCompass log in page and log in using the instructions in the MyEconLab Student Access Kit. After you log in, you should see a list of classes in the opening screen. If you can't log in or you don't see this class listed on the opening screen, contact me as soon as possible!
6. **Preview** the various pages in CourseCompass by selecting all of the buttons on the left side of the screen.
7. **Install** the course software or arrange for reliable access to it.

8. **Adjust** your computer software that blocks pop-up windows. CourseCompass™ uses pop-up windows for login and quizzes.
9. **Install** an anti-virus program that you regularly update. I use MacAfee VirusScan. I also strongly recommend that you use a spyware checker such as Ad-Aware or Spybot Search and Destroy. These are free and will check for nasty spyware & adware.

Week Two

ASSIGNMENTS

1. **Complete:** Week One assignment if you haven't already done so.

Week Three

ASSIGNMENTS

1. **Discussion Question**
 - **Due Date:** Day 2 [post to the **Discussion Board**]: **Post** your Autobiography to the Discussion Board
2. **Participation**
 - **Due Date:** Day 4 [post to the **Discussion Board**]
 - **Read:** your instructor's and classmates' autobiographies.
 - **Post** a response to one of your classmates' autobiographies welcoming him or her to the class.
3. **CheckPoint:** Course Orientation
 - **Due Date:** Day 5 [post to your **Assignment Drop Box**]: **Post** your response to the following questions:
 1. In what two places must you register to complete your enrollment in this class?
 2. How do you enroll in this Cuyamaca College class?
 3. How do you register in CourseCompass and enroll in MyEconLab?
 4. How much time should you expect to spend on the class per week?
 5. What textbooks do you need?
 6. What should you print to use as reference for assignment due dates?
 7. What operating systems will run CourseCompass?
 8. How often will you need to check CourseCompass?
 9. Where do you post CheckPoint assignments?
 10. What are you supposed to do if you cannot access CourseCompass to post a written assignment on time?
 11. What is the Study Plan? Where do you find it? When should you access and use it?

12. On what day are quizzes due? Why are quizzes left open beyond that day?
13. How many minutes will you be given to complete a quiz? Are you allowed to take a quiz more than once?
14. Will you be able to see the correct answers to a quiz after you take it? Why?
15. Will there be any mid-term exams or a final exam?
16. What is included in Textbook Resources? Where do you find them and why should you use them?
17. What are you supposed to do if you are unable to connect to CourseCompass to upload a written assignment?
18. Where do you find assignment instructions and due dates?
19. How will you contact your instructor for questions that are of general interest?
20. What must be put in the subject line of every email you send to your instructor?
21. How long should you expect to wait for a response to a personal email from you?
22. What types of things will you be graded on?
23. What grade will you receive on a plagiarized assignment?
24. How many points will you lose if you turn in an assignment late?
25. Under what conditions will you be able to avoid a penalty for turning in an assignment late?
26. How can you earn extra points?
27. How can you lose points?
28. Where do you find the scores you've received for your assignments?
29. What percent do you need for an "A" and for a "B" course grade? Are percentages rounded up?
30. Who do you contact if you are having problems with CourseCompass and how do you contact them?
31. Who do you contact if you are having problems with the course material and how do you contact him?

Week Four

Chapter 1 – Economics: Foundations and Models

"Scarcity" is the fundamental problem of economics. This chapter discusses what **scarcity** means in economics and some of the consequences of scarcity. Be sure to carefully read Section 1.1 Three Key Economic Ideas to become acquainted with the economic way of thinking and the material on positive and normative analysis on page 12. **You will be using these concepts to answer your first CheckPoint assignment.**

Although not required, you may want to read the appendix for Chapter 1. Are you able to do the problems on pages 34-35? If you can't, you may want to consider taking an algebra class before completing this class.

ASSIGNMENTS

1. **Read** Ch. 1 in *Microeconomics*.
2. **CheckPoint: Health Insurance**
 - **Due Date:** Day 4 [post to the **Assignment Drop Box**]
 - **Read:** the following story: “Lessons of a \$618,616 Death” at http://www.businessweek.com/magazine/content/10_11/b4170032321836.htm?chan=magazine+channel_top+stories . You may also want to read “How Does Insurance Work?” at <http://www.superpages.com/supertips/how-does-insurance-work.html>
 - **Post** your response to the following questions (**be sure to ONLY use economic concepts and terms from Chapter 1**): (Remember - use economic concepts and terms for full credit!)
 1. According to the article, the bills for Amanda Bennett's husband's seven years of medical care totaled \$618,616, almost two-thirds of which was for the final 24 months of his life. Almost all of these expenses were covered by insurance. Does that mean that his medical treatment had no economic cost? If not, what was the economic cost of keeping him alive?
 2. Given that insurance companies pool risk, should insurance companies be allowed to limit the pool's risk by limiting the amount it will agree to pay to keep a person alive when treatment prolongs life for a short period rather than curing the ailment? (Remember to use terms you found in Chapter 1 for full credit.)
 3. Use the economic way of thinking to describe how an economist would frame the answer to the question of whether insurance companies should or should not be compelled to pay to extend life.
3. **Quiz: Microeconomics**
 - **Due Date:** Day 5
 - **Complete** quiz 1 in *MyEconLab*

Week Five

Chapter 2 – Trade-offs, Comparative Advantage, and the Market System

You learned about scarcity and opportunity cost in Chapter 1. In this chapter you will apply these concepts using a *production possibilities curve*. Be sure you're able to complete the Solved Problems on pages 40 and 48. Need help? Post a question in the **Non-Graded Discussion Board**.

This chapter also introduces the circular flow model to explain how markets work together to determine *what, how, and for whom* to produce.

ASSIGNMENTS

1. **Read** Ch. 2 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete** quiz 2 in *MyEconLab*

Week Six

Chapter 3 – Where Prices Come From: The Interaction of Demand and Supply

You must learn the most basic analytical tool used in all of economics: **Supply-and-Demand**. Know what those words mean in *economics* and how to *use* supply-and-demand curves. Do all of the problems at the end of the chapter to make sure that you can use supply-and-demand curves. They will be used extensively for the rest of this course.

ASSIGNMENTS

1. **Read** Ch. 3 in *Microeconomics*
2. **CheckPoint:** The Petroleum Market
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Post:** Go to the Energy Information Administration's Short-Term Energy Outlook page: <http://www.eia.doe.gov/emeu/steo/pub/contents.html> and answer the following questions:
 1. List the factors that are expected to affect world and U.S. demand and supply for petroleum in the short term. How will each affect demand? Supply? (Hint: the best way to answer this question is to create a list with the following headings: Factors affecting world demand; Factors affecting world supply; Factors affecting U.S. demand; and Factors affecting U.S. supply)
 2. What is the EIA's forecast for world petroleum prices in 2010?
3. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 3 in *MyEconLab*

Week Seven

Chapter 4 – Economic Efficiency, Government Price Setting, and Taxes

Why do most economists believe free markets are the most efficient way to organize an economic system? How do market imperfections affect the efficiency of free markets? This chapter answers these two questions by introducing you to the concepts of consumer and producer surplus.

Chapter 5 – Externalities, Environmental Policy, and Public Goods

This chapter continues the discussion of the role of government when there is market failure. Under favorable conditions the market system produces wonderful results for society as a whole. But the absence of well-defined and enforceable property rights will lead to an inefficient outcome. Additionally, there are some goods and services the market system simply cannot produce well.

ASSIGNMENTS

1. **Read** Ch. 4 and 5 in *Microeconomics* textbook.
2. **CheckPoint:** Chewing Gum
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Read:** Go to <http://www.parliament.uk/post/pn201.pdf> and read “Chewing Gum Litter”; and to <http://www.worldwidehealth.com/health-article-Chewing-Gum-Has-Several-Benefits.html> and read “Chewing Gum Has Several Benefits”
 - **Post:** your answer to the following question. (As always, be sure to use the economic way of thinking.) What are the external costs and external benefits associated with chewing gum?
3. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quizzes 4 and 5 in *MyEconLab*

Week Eight

Chapter 6 – Elasticity: The Responsiveness of Demand and Supply

Economists use elasticity to measure the responsiveness of the quantity demanded and supplied to changes in price and other factors affecting how much people want to buy or sell. Do some of the problems at the end of the chapter to confirm you can calculate the various elasticities.

ASSIGNMENTS

1. **Read** Ch. 6 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 6 in *MyEconLab*

Week Nine

Chapter 7 – Firms, the Stock Market and Corporate Governance

Accounting students should like this chapter which covers how firms raise financial capital. You'll be doing some mathematical computations: time value of money, present and future value, and net present value. Just use the formulas and you should be fine. Do the problems at the end of the chapter to check yourself out.

Chapter 8 – Comparative Advantage and the Gains from International Trade

This chapter illustrates how nations benefit from international trade, just like individuals and states benefit from domestic trade. You should be able to use the concepts of consumer and producer surplus to illustrate those benefits. The chapter points out how government interference with trade usually does more harm than good. You'll need to use supply and demand curves to illustrate the impact of trade restrictions.

ASSIGNMENTS

1. **Read** Ch. 7 and 8 in *Microeconomics* textbook.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quizzes 7 and 8 in *MyEconLab*

Week Ten

Chapter 9 – Consumer Choice and Behavioral Economics

This chapter looks behind the demand curve to explain why people demand goods and services. People consume goods because they provide **utility**. Be sure you can define utility and explain the difference between **total utility** and **marginal utility**. More importantly, make sure you can determine the consumption combination that maximizes total utility. This combination is called **consumer equilibrium** and is determined by using a form of “bang-for-the-buck” calculation.

ASSIGNMENTS

1. **Read** Ch. 9 in *Microeconomics* textbook.
2. **Check Point:** Conspicuous Consumption.
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Read:** Go to Modern History Sourcebook: Thorstein Veblen: Conspicuous Consumption, 1902: <http://www.fordham.edu/Halsall/mod/1902veblen00.html> and read what Veblen has to say about conspicuous consumption.

- **Post:** your answer the following questions:
 1. According to Veblen, what is the purpose of conspicuous consumption?
 2. What role do you think price has in determining marginal utility?
 3. Does the existence of conspicuous consumption negate the chapter analysis about maximizing total utility? Why or why not?
 4. Give an example of a good that might be one consumed because of conspicuous consumption.
- 3. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 9 in *MyEconLab*

Week Eleven

Chapter 10 –Technology, Production, and Cost

The **production function** and the **law of diminishing marginal returns** are used in this chapter to derive the all-important cost curves. The principles and cost curves in these two chapters apply to all firms in all industries, so they will be used again and again throughout the rest of this course. For that reason you should be able to do all of the problems at the end of the chapter.

Chapter 11 – Firms in Perfectly Competitive Markets

This is a very important chapter! This is where the cost-curves in Chapter 8 are combined with the revenue-curves introduced in this chapter to illustrate how a perfectly competitive firm decides how much is produced. Be sure you understand how to determine the profit maximizing level of output.

ASSIGNMENTS

1. **Read** Ch. 10 and 11 in *Microeconomics* textbook.
2. **Check Point:** Real-World Cost Data
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Read:** Go to the U.S. Department of Agriculture Economic Research Data Sets/Commodity Costs and Returns/U.S and Regional Cost and Return Estimates for the Most Recent 2 Years, 2007-08 page: <http://www.ers.usda.gov/Data/CostsAndReturns/testpick.htm>. Select corn from the Commodity checkbox and use the most recent data for the entire U.S.

- **Post:** your response to the following questions:
 - a. What are the average total variable cost, average total fixed cost, and average total cost of producing an acre of corn?
 - b. Did the average corn grower earn a profit in that year? If so, how much per acre. If not, how much was the loss per acre?
 - c. Should the average corn grower shut down? Why or why not?
 - d. Refer to your textbook, describe (you will not be giving a numerical answer) the lowest price corn can fall to so that growers can continue to operate in the short run. In the long run.
3. **Quiz:** *Microeconomics*
- **Due Date:** Day 5
 - **Complete:** quizzes 10 and 11 in *MyEconLab*

Week Twelve

ASSIGNMENTS

Chapter 12 – Monopolistic Competition: The More Realistic Competitive Model

Most of the firms in the real world lie between perfect competition and monopoly. This chapter covers the real world model of monopolistic competition while the next chapter covers oligopoly.

Chapter 13 – Oligopoly: Firms in Less Competitive Markets

Oligopoly is a unique market structure with no single model to explain how firms behave in this market structure. Be sure you can articulate each of the models covered in this chapter.

1. **Read** Ch. 12 and 13 in *Microeconomics* textbook.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 4
 - **Complete:** quizzes 12 and 13 in *MyEconLab*

Week Thirteen

Chapter 14 – Monopoly and Antitrust Policy

Monopoly is just the opposite of perfect competition. As a result, although the same principles are used, the price a monopolist would charge and its level of output will be different from that in perfect competition. The long-run answers are very different as well. This chapter also covers how and why government may intervene in markets to alter structure or behavior. This intervention takes the form of antitrust or regulation. Know the difference between the two, the important legislation passed at the federal level on the subject and how antitrust and regulation has been applied in the U.S.

Chapter 15 – Pricing Strategy

With the exception of firms in perfect competition, firms in most markets have some ability to set their market price. This chapter covers the various pricing strategies that firms use to set prices to maximize their profits.

ASSIGNMENTS

1. **Read** Ch. 14 and 15 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quizzes 14 and 15 in *MyEconLab*

Week Fourteen

ASSIGNMENTS

- **No Assignments this week**

Week Fifteen

Chapter 16 – The Markets for Labor and Other Factors of Production

The same basic principles used to describe how a firm determines its profit-maximizing level of output are used in this chapter to describe how a firm determines its profit-maximizing level of inputs – particularly labor. How many workers (or trucks or machines or any other input) would a firm hire to maximize profits?

ASSIGNMENTS

1. **Read** Ch. 16 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 16 in *MyEconLab*

Week Sixteen

Chapter 17 – The Economics of Information

Markets are more efficient when buyers and sellers have full information. This is not always the situation. This chapter looks at what happens when buyers or sellers lack full information.

Chapter 18 – Public Choice, Taxes, and the Distribution of Income

Have you ever wondered why policymakers don't always do what the majority of voters want? This chapter introduces the public choice model which illustrates how economists evaluate how public policy decisions are made. It also looks at how taxes can be used to affect the distribution of income.

ASSIGNMENTS

1. **Read** Ch. 17 and 18 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 17 and 18 in MyEconLab