Econ 1b - Course Description: Introduction to Microeconomic Analysis.

Introductory microeconomic analysis of the workings of supply and demand in the determination of price, resource allocation, and distribution. Markets are analyzed as they affect economic efficiency and income distribution. Graded: Graded Student. Units: 3.0

Warning:

This is an online class. The time schedule is designed to be very flexible to meet the needs of the students. You will be responsible for working through the material on your own. IF YOU ARE NOT ABLE TO BE DISCIPLINED ENOUGH TO GO THROUGH THE MATERIAL ON YOUR OWN, YOU WILL NOT BE SUCCESSFUL IN THIS CLASS.

Students often sign up for online classes with the idea that it will be an easy way to go through the material because it can be done whenever the student wants. However, often times this is a mistake because the student is better able to stay on track with more structure to the course. For this reason, there are two check-points during the semester to help avoid a bad outcome in this class:

• If you have not successfully obtained access to MyEconLab by the end of the second week of the semester and turned in the syllabus homework assignment, you may be dropped from the class.
• The first exam will be in the fourth week of the semester. If you have not been able to work through the material sufficiently to prepare for this exam, you should consider dropping the course before the end of the fourth week of the semester.

You will need to get access to the online material in MyEconLab. All information and material for this course will be accessed through this online learning system (www.myeconlab.com). This is where we will find learning materials, the textbook, homework, quizzes, and tests. If you have difficulty with the MyEconLab system working contact their 24/7 helpline (http://247pearsoned.custhelp.com/app)

To get access to the course material, follow these instructions:

• Go to www.myeconlab.com
• Click on “Student” under the Register Label
• Put the Course ID “perez92575” in the form
• If you already have a Pearson MyLab account, sign in. If not, create a username and password that you will remember.
• Once you have signed in, you will enter an access code
  • If you purchased the access code from the bookstore, enter it in “Use an access code” section.
If you are buying it online from Pearson, choose the option that includes the eText. You need access to the book so that you can learn the material.

- Once you put the access code in, you should be able to get to the course at www.myeconlab.com.

- If you have questions or problems getting into MyEconLab,
  - Go to this site (http://www.pearsonmylabandmastering.com/northamerica/students/get-registered/index.html) for instructions regarding how to register for MyEconLab
  - Additional help registering can be found here http://help.pearsoncmg.com/xl/get_started/student/mmnd/mel/get_started_student_mmnd_mel.pdf

- If you have further problems, try searching the support database: http://247pearsoned.custhelp.com/

To be successful in this course:
This is an online class and you will need to be self-disciplined to be successful. The course is set up to lead you through the material, but you will need to keep yourself on track.

- Read the syllabus carefully
- Log in regularly and work through the material
- The best way to access the material is through the course outline.
  - The Course Outline leads you through each sub-section with text, videos, practice questions, and quiz-me questions. (Successfully completing the quiz-me questions results in earning “Mastery Points” which are included in your course grade).
  - At the end of each chapter, you will do a chapter homework and quiz, each of which are included in your course grade.
- Work diligently and regularly. Leaving the work until the end is a bad strategy for being successful.

Microeconomics
Microeconomics is the study of the choices made by households (an individual or a group of people living together), firms, and government and how these choices affect the markets for goods and services. Studying microeconomics will help you to understand markets and predict changes in markets, make personal and managerial decisions, and to evaluate public policies.

Learning Objectives
By the end of this course, students should be able to:

- Demonstrate an understanding of the assumptions and theories that have been used to analyze and explain the performance of how business firms, individuals, government, and government agencies interact in a global economy.
- Demonstrate an understanding of and an ability to use correctly the vocabulary of

economics to analyze and synthesize data, draw conclusions, and use models to discuss potential causes of market distortions, inefficiency and income distribution in the U.S.

- Demonstrate an understanding of how microeconomic issues such as market structures, government policies in labor markets and other areas impact different social groups. These groups tend to differ in age, education, race and ethnicity, and gender.
- Demonstrate an understanding of the individual and/or collective contributions of one or more of the following groups—women and women’s groups, African Americans, Mexican Americans, other ethnic or religious groups, and persons with disabilities—to the development and refinement of microeconomic concepts, theories, and analysis, and thus, to human society.

**Reading:**

- You will need to purchase access to the MyEconLab course page to do your assignments and access several learning tools.
- To reduce the cost of the book, it is available in an online format built into MyEconLab. You also have the opportunity to purchase a reduced price, loose-leaf version of the textbook if you would like to have a hardcopy.

**Grading:**

**Approximately,**

- 90 or above = some sort of A
- 80 - 89 = some sort of B
- 70 - 79 = some sort of C
- 60 - 69 = some sort of D
- otherwise F.

**Coursework and grades:**

In this online course, you have numerous ways to review and learn the material required to master the subject. You will review material in sub-sections and then have extensive practice at applying the theories, ideas, and tools learned to questions relevant to that sub-section. At the end of each chapter, you will complete a homework and quiz to reinforce and test your knowledge of the subject.

**Mastery Points (15%)**

- Mastery Points are different than the homework and quizzes. Mastery points can be earned from the “Study Plan” in MyEconLab. The “Study Plan” can be accessed in two way:
  - Sequentially in the “Course Outline” tab within the course. Here you will work through the material in the course in discrete sub-sections. After reviewing the material for each section you will do a set of practice questions to review the material. After sufficiently mastering the practice questions, you will complete a “quiz-me” for each sub-section. You will earn a “mastery point” for each
sub-section after you successfully score a minimum of 80% on a sub-section “quiz-me”.
  o Directly from the “Study Plan” tab within the course. Here you can see your progress through the mastery points. You successfully score a minimum of 80% on a sub-section “quiz-me”.

You will do a chapter ending homework and quiz for each chapter. These are due throughout the semester. You can turn them in early. So, if you have a reason that you won’t be able to work on the material in a given week, you should work ahead.

**Homeworks (10%):**

- At the end of each chapter, you will have chapter homework. This will serve as a review of all the material in each chapter. You will have the opportunity to complete the homework multiple times to help you learn the material.

**Chapter quizzes (15%)**

- After completing the homework for each chapter with a minimum score of 80%, you will take a chapter quiz. You have one opportunity to go through each chapter quiz, so you should be sure that you have fully mastered the material for a chapter before attempting the chapter quiz.

**Exams (three exams worth 20% each)**

- The exams will cover material covered since the last exam.
- They are weighted heavily in your course grade so that you have the incentive to learn the material well over the entire semester. You must take the exams on campus in front of a proctor. You will be required to show a picture ID to take the exam.
- The exams will be approximately 50 minutes in length. You can take the exam any time during the availability window. But, you must be finished before the end of the time.
- The questions will be similar to those in the homework and quizzes.
  o There will be additional short answer questions on each exam.

  o Exam 1, fourth week, Wed. Feb. 19th, 7:30 – 4:00, AIRC 1016 on computers
    ▪ This exam is intended to be a check point for you regarding this course. If you have not been able to work through the material sufficiently to prepare for this exam, you should consider dropping the course before the end of the fourth week of the semester.
  o Exam 2, Fri. April 11th, 7:30 – 4:00, AIRC 1016 on computers
  o Exam 3, Finals week
    ▪ On computers
    ▪ Date, Time, and Location to be announced.
Policies:

- If you need special accommodations for an exam please let me know as soon as possible. Cheating is not tolerated. You should be familiar with the University policies regarding Academic Honesty (http://www.csus.edu/umanual/student/UMA00150.htm). If you are caught cheating, the result will depend on the severity of the offense. At a minimum, you will receive a zero on the exam (which will not be dropped from the calculation of your course grade) and a letter summarizing the offense will be sent to Student Affairs. For extreme cases, you will fail the course and a letter summarizing the offense will be sent to Student Affairs.
You will work through the material at your own pace. However, you will do better in the course if you make regular progress. Here is a suggested schedule for the semester:

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<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Assignments</th>
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<tbody>
<tr>
<td>1</td>
<td>Ch. 1: Introduction: What is economics? Appendix: Using graphs and percentages</td>
<td>Getting Started: Homework and Quiz Syllabus Homework Ch. 1 and 2: Homework and Quiz</td>
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<tr>
<td>2</td>
<td>Ch. 2: Key principles of economics</td>
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<td>Ch. 3: Exchange and markets</td>
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<td>4</td>
<td>Ch. 4: Demand, supply, and market equilibrium</td>
<td>Ch. 4: Homework and Quiz</td>
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<td>First Exam (Chs. 1-4),</td>
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<td>• Wed. Feb. 19th, 7:30 – 4:00</td>
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<td>5</td>
<td>Ch. 5: Elasticity: A measure of responsiveness</td>
<td>Ch. 5: Homework and Quiz</td>
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<td>Ch. 6: Market efficiency and government intervention</td>
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<td>Ch. 7: Consumer choice using utility theory</td>
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<td>Ch. 9: Perfect competition</td>
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<td>Ch. 10: Monopoly and price discrimination</td>
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<td>Second Exam (Chs. 5-10),</td>
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<td>• Friday Apr. 11th, 7:30 – 4:00</td>
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<td>11</td>
<td>Ch. 11: Market entry and monopolistic competition</td>
<td>Ch. 11: Homework and Quiz</td>
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<td>Ch. 12: Oligopoly and strategic behavior</td>
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<td>Ch. 13: Controlling market power: Antitrust and regulation</td>
<td>Ch. 13: Homework and Quiz</td>
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<td>14</td>
<td>Ch. 14: Imperfect information: Adverse selection and moral hazard</td>
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<td>15</td>
<td>Ch. 15: Public goods and public choice</td>
<td>Ch. 15: Homework and Quiz</td>
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<tr>
<td>Final</td>
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<td>Final Exam (Chs. 11-15),</td>
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<td>• Time, Date, Location: TBA</td>
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