

ECON 1B: Introduction to Microeconomics Code 51026 FA2010
Meets from 10/18/10 – 12/17/10 MWF 12:00 – 1:50 Room: BUS 42
Instructor: Chuck Shao Email: chuck.shao@reedleycollege.edu

Text: *The Economy Today* 11th ed., Schiller

Course Advisories: English 125, 126, and Mathematics 101

Course Description: This is an introductory course in microeconomics. This course focuses on individual economic decision and choices. Topics include: scarcity, elasticity, firm and cost theory, market structure, factor markets, comparative advantage, market equilibrium, and international economics and finance.

Learning outcomes: Upon completion of this course, students will be able to:

- Illustrate elasticity of demand and supply
- Interpret market structure and how the markets operate
- Construct production costs and optimization
- Evaluate the impact of regulatory policy on the economy
- Identify the factors that contribute to or hinder international economic growth and development

Blackboard quizzes (90 pts):

- Students need access to the Internet in order to complete the quizzes
- There are 6 quizzes total
- Each quiz is worth 15 points
- Activation dates and due dates will be announced in class and on Blackboard

Extra Credit - Article Presentations (30 pts):

- Student will select a topic of interest and relevant to course material
- Each presentation is worth maximum of 15 pts. You may do up to two presentations
- You must use professional periodicals, newspaper clippings, or reliable Internet sources to select your article
- You must present and summarize the main points of the article and illustrate the relationship between the article and class materials
- You may use anything that is available to you in the classroom for your presentation, including PowerPoint, Internet, and YouTube... etc.
- **For presentation grading policy see the grading rubric on the back**
- Details relating to presentations will be announced in class

Tests (360 pts):

5 tests:

In the course of the semester there will be 5 tests, 2 in-class tests and 2 online tests. The last test is an open book test given in-class. Each test is worth 90 points. **The lowest test score will be drop at the end of the semester.**

- 1st test: close book and in-class
- 2nd test: online
- 3rd test: close book and in-class
- 4th test: online
- 5th test: open book and in-class

The exams will be composed of multiple choice, true/false, fill-ins, and short answers. You will need an **882-E scantron** for the each in-class test.

Rules for Every Exam:

- No cell phones and electronic devices during the exam, make sure they are turned off
- **Make-up exams are allowed only with prior notice to and approval of the instructor**
- Make-up exams are subject to a 10% deduction penalty

Attendance Policy/Class Participation (50 pts): It is expected that you will do the reading before class and be prepared to discuss the chapter during the class. If you are not prepared when called on, I will consider you absent. Each student is allowed **four** absences, no questions asked.

Plagiarism and Cheating Policy:

Plagiarism and cheating is a serious offense and will not be tolerated. If caught plagiarizing or cheating you will be drop from the class. A permanent record of the incident will be placed on your academic transcript and you may be expelled from the college.

Drop Deadline: _____

If you decide to drop this class, it is you responsibility to fill out all the necessary paperwork. I will not drop you from this class. If you're adding this class you must do so in a timely manner or before the deadline.

Behavioral Standards:

- a) You are responsible for everything discussed in class. If you are absent, it is your responsibility to find out what you missed. I recommend you trade phone numbers with another class member so you can exchange information.
- b) Please turn-off your cell phone and other electronic devices that may distract others during class
- c) **If you have a verified need for an academic accommodation or materials in alternate media (i.e., Braille, large print, electronic text, etc.) per the Americans with Disabilities Act (ADA) or section 504 of the Rehabilitation Act, please contact me as soon as possible.**
- d) In the event of class cancellation, you will be notified in advance

Grading: In the event we don't complete all exams, the grading scale will be adjusted downward.

<u>Percentage</u>	<u>Points</u>
A= 90%+	450+
B= 80% - 89%	400 - 449
C= 70% - 79%	350 - 399
D= 60% - 69%	300 - 349
F= 59% -	299 -

(Recommended) Grading rubric for article presentation

	4	3	2	1
Awareness of Audience	Can clearly explain why the article he/she chose fit the intended audience	Can partly explain why the article he/she chose fit the intended audience	There was some awareness of the audience, but can not explain why the article he/she chose fit the intended audience	Limited attention to audience in discussing/presenting article.
Posture and Eye Contact	Stands up straight and looks confident and relaxed. Establishes eye contact with audience during most of presentation.	Stands up straight. Establishes eye contact with audience during most of presentation.	Appears too casual but establishes good eye contact with audience during most of presentation.	Appear too casual AND establishes little eye contact with audience during presentation.
Point of View – Purpose	Presentation establishes a purpose at the beginning and maintains that focus throughout Cohesive presentation.	Establishes a purpose at the beginning, but occasionally wanders from that focus.	The purpose is somewhat clear but many aspects of the presentation seem only slightly related.	It was difficult to figure out the purpose of the presentation.
Preparedness		Student is completely prepared and has obviously rehearsed.	Student seems pretty prepared but might have needed a couple more rehearsals.	The student is somewhat prepared but it is clear that rehearsal was lacking.

ECON 1B: Introduction to Microeconomics

Oct. 18 – Oct. 27	Syllabus: Supply and Demand Review Chapter 20: Consumer Demand Chapter 21: The Costs of Production
<u>Oct. 26</u>	Blackboard Quiz 1 due at midnight
Oct. 27	Test 1 In-class
Nov. 1 – Nov. 10	Chapter 22: The Competitive Firm Chapter 23: Competitive Markets Chapter 24: Monopoly
<u>Nov. 9</u>	Blackboard Quiz 2 due at midnight
Nov. 10	Test 2 Online
Nov. 15 – Nov. 24	Chapter 25: Oligopoly Chapter 26: Monopolistic Competition Chapter 27: (De)Regulation of Business
<u>Nov. 23</u>	Blackboard Quiz 3 due at midnight
Nov. 24	Test 3 In-class
Nov. 29 – Dec. 3	Chapter 30: Labor Market Chapter 31: Labor Unions Chapter 32: Financial Markets
Dec. 2	Blackboard Quiz 4 due at midnight
Dec. 3	Test 4 Online
Dec. 6 – Dec. 13	Chapter 35: International Trade Chapter 36: International Finance
<u>Dec. 12</u>	Blackboard Quiz 5 & 6 due at midnight
Dec. 13	Test 5 In-class Open book test