

## Sierra College Fall 2018

**Course:** Economics 1B  
**Course Title:** Principles of Microeconomics  
**Time:** Tuesday & Thursday, 2:00 PM to 3:20 PM - Room LRC301  
August 22, 2018 through December 6, 2018  
**Section:** **83494**  
**Instructor:** Michael Mace  
**Phone (evening):** (916) 624-4642                      Text: (916) 847-7318  
**Class Website:** www.MichaelMace.com  
**E-mail:** Mike@michaelmace.com  
**Office Hours** TBA and by arrangement  
**Textbook:** Modern Principles: Microeconomics, Cowen and Tabarrok, 4<sup>th</sup> Ed  
**ISBN:** ISBN-13:  
**Study guide (NR)** Not required                      **ISBN:**  
**LaunchPad (micro):** TBD

### **Grades:**

Grades will be based on homework, quizzes, exams, and a final. Homework assignments are worth a total of 10%, quizzes are worth a total of 10%, the four exams are each worth 15%, and the comprehensive final exam is worth 20%. You are required to purchase the LaunchPad access card for the textbook in order to do homework and quiz assignments.

Grades are assigned as follows:

90-100 Percent	<b>A</b>
80-89 Percent	<b>B</b>
65-79 Percent	<b>C</b>
50-64 Percent	<b>D</b>
Below 50 Percent	<b>F</b>

Students who attain these percentages are guaranteed the assigned grade, however the final grades may be curved, in which case the grade percentages may be lower than those listed above. The application of a class curve can only raise grades.

### **Homework:**

Homework assignments are accessed via the LaunchPad website. Each chapter covered in the course will have a LaunchPad homework assignment. The due dates are assigned on LaunchPad and will be the same date as the associated exam, i.e. given that the first exam covers chapters 1-5, the due date for homework chapters 1-5 is the date of Exam #1.

### **Quizzes:**

Quizzes are also assigned via the LaunchPad website. Each chapter covered in the course will have a quiz. The due dates are assigned on LaunchPad and will be the same date as the associated exam, i.e. given that the first exam covers chapters 1-5, the due date for quizzes 1-5 is the date of Exam #1. Both the homework assignments and the quizzes can be taken at a time of the student's choosing but must be completed on or before the due date.

### **Exams:**

Exams will consist of multiple-choice and possibly short answer questions. Students are required to bring a pencil and an 882 scantron to each exam. Regular calculators are allowed but cell phones/PDAs are not.

**Make-up exams:** Students unable to take the exams on the assigned dates **must** contact the instructor in advance to arrange an alternative date. Failure to do so could result in an exam grade of zero. Makeup exams must be completed no later than one week after the in-class exam. All makeup exams will take place at the Testing Center on the 4<sup>th</sup> floor of the LRC.

### **Attendance**

Economics can be a difficult subject and attending class is necessary for students to fully understand the material. As per Sierra College policy, students are allowed a total of six hours of absences in a semester, thus excessive, unexplained absences can result in the student being dropped from the class.

### **Classroom Behavior:**

Students are required to have their cell phones/ PDAs set to silent or "vibrate" during class. "Texting" is not allowed during class, and students that have a compelling reason to either send text messages or talk on their cell phones during class must do it outside the classroom. Taking notes on laptops is allowed if permission is obtained from the instructor. Personal discussions in the classroom are disruptive and rude to both the instructor and other students and will not be tolerated.

### **Academic Honesty:**

Academic *honesty* is expected. A student will receive a grade of zero on any work in which cheating occurs. The matter will be referred to the Division Dean for appropriate action.

### **Class Website:**

All class information can be found on the website - [www.MichaelMace.com](http://www.MichaelMace.com). The main page will list all relevant dates and assignments. Class grades will be posted periodically on the website and students will be able to download the class lecture notes, either in Powerpoint or PDF format, from the website as well.

### **Student Help:**

Students are encouraged to contact the instructor via e-mail or phone if they are having difficulties with the course materials. Students are encouraged to attend the instructor's office hours for additional help as well. Sierra College also offers a number of services, including tutoring, for students in need of assistance.

### **Critical Dates**

Last date to add class	9/3/18
Last date to drop with refund	9/3/18
Last date to drop without a 'W'	9/3/18
Last date to drop with a 'W'	10/30/18

### **Course Objectives**

- 1) To identify basic concepts of microeconomic theory and apply the concepts to real world problems.
- 2) To prepare students for further studies in economics.
- 3) To demonstrate the value and usefulness of economics as a way of understanding the way the world works.
- 4) To identify and apply the basic terms, concepts, and analytical models used in economic reasoning
- 5) To help students become better, more-informed voters.

### **Student Performance Outcomes**

After completing this course, students should be able to do the following:

1. List and distinguish basic economic terms
2. Analyze the basic principles underlying the economic way of thinking
3. Analyze marginal productivity theory
4. Compare and contrast the four basic microeconomic price models (i.e., pure competition, monopolistically competitive, oligopoly and monopoly)
5. Analyze the supply and demand mode

## Course Outline

Please note that this is an **approximate** outline and that the course will vary from these dates. Such changes will be announced in class and posted on the website.

Week 1	8/21	Introduction, Chapter 1 - The Big Ideas
	8/23	Ch 1 - The Big Ideas
Week 2	8/28	Ch 2 - Trade and Comparative Advantage
	8/30	Ch 2, 3 - Supply & Demand
Week 3	9/04	Ch 3 - Supply & Demand
	9/06	Ch 4 - Equilibrium: Supply and Demand
Week 4	9/11	Ch 4, 5 - Elasticity and Its Applications
	9/13	Ch 5 - Elasticity and Its Applications
Week 5	9/18	Ch 6 - Taxes and Subsidies
	9/20	Ch 6, 7 - The Price System
Week 6	9/25	<b>Exam #1 (Ch 1, 2, 3, 4, 5)</b>
	9/27	Ch 7 - The Price System
Week 7	10/02	Ch 8 - Price Ceilings and Floors
	10/04	Ch 8, 9 - International Trade
Week 8	10/09	Ch 9, 10 - Externalities
	10/11	Ch 10 - Externalities
Week 9	10/16	Ch 11 - Costs and Profit Maximization Under Competition
	10/18	Ch 11 - Costs and Profit Maximization Under Competition
Week 10	10/23	<b>Exam #2 (Ch 6, 7, 8, 9,10)</b>
	10/25	Ch 12, 13 - Competition and the Invisible Hand
Week 11	10/30	Ch 13 - Monopoly
	11/01	Ch 14 -Price Discrimination
Week 12	11/06	Ch 14, 15 - Oligopoly and Game Theory
	11/08	Ch 15 - Oligopoly and Game Theory
Week 13	11/13	<b>Exam # 3 (Ch 11, 12, 13, 14)</b>
	11/15	Ch 16 - Network Goods
Week 14	11/20	Ch 16, 17 - Monopolistic Competition and Advertising
	11/22	<b>Thanksgiving Holiday – NO CLASS</b>
Week 15	11/27	Ch 17, 19 – Public Goods and Common Resources
	11/29	Ch 19, Ch 18 - Labor Market (time permitting)
Week 16	12/04	<b>Exam #4 (Ch 15,16,17,19 and Ch 18 if covered)</b>
	12/06	<b>Final Exam</b> (Comprehensive)