

San José State University
Department of Economics
ECON 1B: Principles of Microeconomics
Sections 3 & 4, Fall 2018

Instructor:	Steve (James) O'Brien
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Office Hours:	Tues/Thur 8:30am (by appointment)
Class Days/Time:	Section 3: TUE/THUR 10:30AM – 11:45AM Section 4: TUE/THUR 9:00AM – 10:15AM
Classroom:	DMH 166
Prerequisites:	May be taken concurrently or prior to Econ 1A.
GE/SJSU Studies Category:	Area D1: Social Science, Human Behavior

Course Description

Microeconomics evaluates the decisions made at the individual and firm level. Over the course of the semester we will examine a range of topics including: the impact of price controls, monopolistic versus competitive markets, and the role incentives can play in generating efficient and/or equitable outcomes. We will spend time evaluating why and how the government can intervene in the market process. We will have small group and class wide discussions that engage economic tools and theories to better understand current events and proposed policy measures. I encourage you to come to class with your own ideas for topics we should examine through the lens of economic tools. My goal is that we all leave the class with an ability to analyze and draw our own conclusions regarding the relative merits of competing economic policy proposals.

*Note: This class is a four-unit class. Students should plan to spend twelve hours per week throughout the semester. These hours include reading, preparing for class, attending class, participating in course activities and completing online and in-class assignments.

Course Goals and Course Learning Objectives (CLO)

GE Learning Outcomes

Economics 1B is a general education course that meets the requirements for area D1 in the social science area. The GE writing requirement (1500 word minimum) will be satisfied by a two part written assignment; details will be provided as we moved forward in the semester.

Course Learning Outcomes

- **Incentives Matter** (law of demand; law of supply; rational decision makers weigh marginal costs versus marginal benefits; the power of self-interest and how it contributes to broader social interest)
- **Opportunity Costs** (production possibilities; tradeoffs in consumption and production; gains from 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)

Upon successfully completing this course, students will be able to:

- Define economics.
- Explain the concepts of scarcity and opportunity cost and how they relate to the definition of economics.
- Distinguish between the following pairs of concepts: demand and quantity demanded, supply and quantity supplied, demand schedule and demand curve, supply schedule and supply curve, movement along and shift in a demand curve and a supply curve.
- Understand the important role that prices play in the market place; how they are formed and the valuable information they convey to market participants.
- Explain what it means for demand to be price inelastic, unit price elastic, and price elastic.
- Explain the concepts of increasing, diminishing, and negative marginal returns and explain the law of diminishing marginal returns.

Required Texts/Readings

Textbook and Other Technology Requirements

Modern Principles: Microeconomics by Tyler Cowen and Alex Tabarrok (2nd or 3rd Edition)

This textbook is available for rental as well as purchase from many different sources. I would recommend browsing Amazon. Purchasing the textbook is a requirement for this course, and questions for quizzes and exams will include information from the readings.

Students will complete homework assignments online using Sapling and therefore will need access to a laptop, tablet, Chromebook, etc. with access to the Internet. Access to Sapling can be purchased with the book or separately.

Registering and Purchasing Sapling:

- Go to www.saplinglearning.com/login to log in or create an account.
- Under Enroll in a new course, you should see Courses at [Your College]. Click to expand this list and see courses arranged by subject. Click on a subject to see the terms that courses are available.

- Click on the term to expand the menu further (note that Semester 1 refers to the first course in a sequence and not necessarily the first term of the school year).
- Once the menus are fully expanded, you'll see a link to a specific course. If this is indeed the course you'd like to register for, click the link.
- Enter the key code: [3] OR [4] (Whichever class section you are registered in)
- Review the [system requirements](#) and confirm that Flash is updated and enabled in your browser.
- **Need Help?** Our technical support team can be reached by phone, chat, or by email via the Student Support Community. To contact support please open a service request by filling out the webform: <https://macmillan.force.com/macmillanlearning/s/contactsupport>.

The following link includes more detailed instructions on how to register for your course:
<https://macmillan.force.com/macmillanlearning/s/article/Sapling-Learning-Registering-for-courses>.

**Purchasing the textbook and Sapling will be discussed in greater detail on the first day of class.*

Grading Information and Assignments

Your grade in this course consists of two midterms, one final exam, ten online homework assignments (out of 11 possible scores), twelve in class quizzes (out of 15 possible scores) and a writing assignment. The midterms and final exam cover material presented both in class and in the textbook. Online homework assignments reinforce the key course concepts. In class quizzes will cover both lecture and reading materials.

While attendance is not mandatory, in class quizzes are an important component of your grade. I will not list a schedule of quizzes, they will generally be unannounced “pop” quizzes. Fifteen quizzes will be offered, of which, your twelve best scores will count toward your grade. These quizzes will be excellent preparation for questions on the midterms and final exams. If you miss a quiz, I will not be passing out additional copies and there are no opportunities for makeups. I will periodically allow notes to be used for quizzes, but not your book or any electronic devices including laptops, phones, and tablets. Please come to class prepared to participate in small group and larger class discussions. I reserve the right to call on you in class at my discretion.

Your final grade will be based on the following categories and weights:

Homework (Sapling)	10%
Midterm 1	15%
Midterm 2	15%
Final Exam	30%
Written Assignment	15%
Quizzes	15%

Your final numerical grade will be the weighted average of your scores in the above categories, and your corresponding letter grade will be assigned as follows:

Percent	Grade	Percent	Grade	Percent	Grade
97.5% - 100%	A+	93% - 97.49%	A	90% - 92.9%	A-
87.5% - 89.9%	B+	83% - 87.49%	B	80% - 82.9%	B-
77.5% - 79.9%	C+	73% - 77.49%	C	70% - 72.9%	C-

67.5% - 69.9%	D+	63% - 67.49%	D	60% - 62.9%	D-
0% - 59.9%	F				

To earn GE credit for this course, you must earn a C- or better.

If for whatever reason you must miss a midterm, your final exam will have the midterm's value added to it and will become 45% of your overall grade.

You will need a Scantron 882-E for exams.

Final Examination

The final exam will be a cumulative assessment, meaning it will have questions on all material covered throughout the semester. It will be 100 multiple choice questions. Two thirds of the final exam will cover material from the first two midterms, and the remaining third will be material covered after the second midterm through the end of the semester. We will discuss in greater detail as we approach the final exam date in December.

Classroom Protocol

My hope is to have a fun and engaging class. We will be covering and discussing topics and concepts that may be new to some, but familiar to others. Please come to class prepared to engage in discussions with an open mind and curiosity regarding how our class can relate to the world around us. Let's be respectful of the time and effort we all put into this class. If you arrive late, please quietly find a seat. Please turn cell phone ringers off. If you need to take a call, just excuse yourself.

A simple calculator **only** will be allowed for exams and quizzes. Students may not use cell phones as a calculator.

University Policies

Per University Policy S16-9, university-wide policy information relevant to all courses, such as academic integrity, accommodations, etc. will be available on Office of Graduate and Undergraduate Programs' Syllabus Information web page at <http://www.sjsu.edu/gup/syllabusinfo/>

ECON 1B: Principles of Microeconomics, Fall 2018

The schedule is subject to change with fair notice in class and/or through Canvas.

Course Schedule

Week	Date		Topics, Readings and Due Dates
1	TUE	8/21	Introductions and Course Overview

Week	Date		Topics, Readings and Due Dates
1	THUR	8/23	Cowen and Tabarrok (CT) Ch. 1 and 2 Trade, Opportunity Cost and Comparative Advantage
2	TUE	8/28	CT Ch. 3 Supply/Demand
2	THUR	8/30	CT Ch. 3-4 Supply/Demand and Equilibrium
3	TUE	9/4	CT Ch. 5 Elasticity (Sapling #1)
3	THUR	9/6	CT Ch. 5 Elasticity
4	TUE	9/11	CT Ch. 6 Taxes and Subsidies (Sapling #2)
4	THUR	9/13	Catch Up and Review for Midterm
5	TUE	9/18	MIDTERM #1
5	THUR	9/20	
	TUE	9/25	CT Ch. 7 The Price System
7	THUR	9/27	CT Ch. 8 Price Ceilings and Floors (Sapling #3)
	TUE	10/2	CT Ch. 9 International Trade
8	THUR	10/4	CT Ch. 10 Externalities (Sapling #4)
	TUE	10/9	CT Ch. 10 Externalities
9	THUR	10/11	CT Ch. 11 Costs and Profit Maximization (Sapling #5)
	TUE	10/16	CT Ch. 11 Costs and Profit Maximization
10	THUR	10/18	CT Ch. 13 Monopoly (Sapling #6)
	TUE	10/23	CT CH. 13 Monopoly
11	THUR	10/25	Catch up and Review for Midterm (Sapling #7)

Week	Date		Topics, Readings and Due Dates
	TUE	10/30	MIDTERM #2
12	THUR	11/1	CT Ch. 15 Oligopoly and Game Theory
	TUE	11/6	CT Ch. 15 Oligopoly and Game Theory TOPIC and OUTLINE DUE
13	THUR	11/8	CT Ch. 18 Labor Markets (Sapling #8)
	TUE	11/13	CT Ch. 19 Public Goods
14	THUR	11/15	CT Ch. 20 Political Economy and Public Choice (Sapling #9)
	TUE	11/20	CT Ch. 20-21 Economics and Public Policy
15	THUR	11/22	THANKSGIVING – NO CLASS
	TUE	11/27	CT Ch. 25 Consumer Choice (Sapling #10)
16	THUR	11/29	CT Ch. 25 Consumer Choice Final Draft of Paper Due
	TUE	12/4	Catch Up (Sapling #11)
	THUR	12/6	Review for Final Exam

***SECTION 3 FINAL EXAM: WEDNESDAY DEC. 12, 9:45AM-NOON**

***SECTION 4 FINAL EXAM: THURSDAY DEC. 13, 7:15AM-9:30AM**