

**San José State University**  
**Department of Economics**  
**ECON 1B: Principles of Microeconomics**  
**Section 5, Fall 2019**

**Instructor:** Steve (James) O'Brien

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**Office Hours:** Tues/Thur 8:30am (by appointment)

**Class Days/Time:** Section 5: TUE/THUR 12:00PM-1:15PM

**Classroom:** Dudley Moorhead Hall 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.
- Describe 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 (2<sup>nd</sup>, 3<sup>rd</sup> or 4th 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.

## Grading Information and Assignments

Your grade in this course consists of two midterms, one final exam, ten in class quizzes (out of twelve possible scores) and a writing assignment. The midterms and final exam cover material presented both in class and in the textbook. 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. Twelve quizzes will be offered, of which, your ten 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:

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Midterm 1	20%
Midterm 2	20%
Final Exam	25%
Written Assignment	15%
Quizzes	20%

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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 Midterm and Final 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 2019

*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	THUR	8/22	Introductions and Course Overview
2	TUE	8/27	Cowen and Tabarrok (CT) Ch. 1 and 2 Trade, Opportunity Cost and Comparative Advantage
	THUR	8/29	CT Ch. 3 Supply/Demand
3	TUE	9/3	CT Ch. 3-4 Supply/Demand and Equilibrium
	THUR	9/5	CT Ch. 5 Elasticity
4	TUE	9/10	CT Ch. 5 Elasticity
	THUR	9/12	CT Ch. 6 Taxes and Subsidies
5	TUE	9/17	Catch Up and Review for Midterm
	THUR	9/19	<b>MIDTERM #1</b>
6	TUE	9/24	CT Ch. 7 The Price System
	THUR	9/26	CT Ch. 8 Price Ceilings and Floors
7	TUE	10/1	CT Ch. 9 International Trade
	THUR	10/3	CT Ch. 10 Externalities

Week	Date		Topics, Readings and Due Dates
8	TUE	10/8	CT Ch. 11 Costs and Profit Maximization <b>Discuss Paper Assignment</b>
	THUR	10/10	CT Ch. 11 Costs and Profit Maximization
9	TUE	10/15	CT Ch. 13 Monopoly
	THUR	10/17	CT CH. 13 Monopoly
10	TUE	10/22	Catch up and Review for Midterm
	THUR	10/24	<b>MIDTERM #2</b>
11	TUE	10/29	CT Ch. 15 Oligopoly and Game Theory
	THUR	10/31	CT Ch. 15 Oligopoly and Game Theory <b>TOPIC and OUTLINE DUE</b>
12	TUE	11/5	CT Ch. 18 Labor Markets
	THUR	11/7	CT Ch. 19 Public Goods
13	TUE	11/12	CT Ch. 20 Political Economy and Public Choice
	THUR	11/14	CT Ch. 20-21 Economics and Public Policy
14	TUE	11/19	CT Ch. 25 Consumer Choice
	THUR	11/21	CT Ch. 25 Consumer Choice <b>Final Draft of Paper Due</b>
15	TUE	11/26	Catch Up
16	THUR	12/3	Review for Final Exam
		12/5	
<b>FINALS</b>	TBA	TBA	<b>FINAL EXAM</b>

<b>Week</b>	<b>Date</b>		<b>Topics, Readings and Due Dates</b>