

San José State University
College of Social Sciences/ Economics Department
Econ 101 Intermediate Microeconomics Section 01, Spring 2019

Course and Contact Information

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Office Hours:	Wednesday 3:30 PM TO 5:30 PM and by appointment
Class Days/Time:	W 6:30 PM to 9:15 PM Section 01
Classroom:	DMH 358
Prerequisites:	Econ 1B with a grade of C- or higher

Course Format

This is a four-unit course. You are expected to complete an average of 12 hours of work per week inclusive of lectures, assignments, and activities. This syllabus has learning objectives, rigor, class meeting times, and assignments commensurate with the expectation of 12 hours of work per week across 15 weeks. Contrast this with a traditional three-unit course where, you are expected to complete 9 hours of work per week inclusive.

Econ 101 includes instruction and evaluation of problem-solving techniques, in-class presentations, and weekly team assignments worth the equivalent of a mid-term. All students must commit to a minimum of 2-hours per week working, face-to-face with your group in addition to a minimum of 1-hour per week working with your group via online discussion. The online discussion is necessary to coordinate workloads and to make the 2 hours of in-person time as productive as possible.

This is not a flipped-course but there is an EXTENSIVE amount of self-directed work that you MUST do outside of class before meeting with your group and before attending class. In class, you are randomly called upon to present assigned questions. Each group gets a set of assigned questions that they have to research, resolve, and be ready to present to the class. Connect with me if you want to preview your response. Each mid-term exam comes directly from the set of assigned questions.

MYSJSU Messaging I am using Canvas to connect with you, post problem sets, articles, and to host discussions. Make sure you connect with someone in the class to get the material you miss when absent. Do not email me for copies of handouts or notes on what was discussed. You need to work with each other – engage in mutually beneficial, bilateral exchange of assignments, lectures, and learning. I also send emails out to the class via MYSJSU so keep your email address current. When you write to me ALWAYS put Econ 101 in the email *Subject line* so I can search for your email.

Course Description

Consumer behavior determining demands for goods and services. Theory of the firm including theories of production and cost. Theory of distribution to production factors.

Course Goals

Economics is a social science that uses a formal and mathematical approach to study human behavior. This class will serve as an introduction to Microeconomic theory by analyzing CHOICE. Individuals make choices under conditions of limited time, competition for resources, and different institutional rules (markets, family, government, firms). We emphasize how resources are allocated within markets and contrast this with non-market resource allocations (e.g. tradition, government). The course is also designed to work with you to reach your goals to acquire marketable human capital skills – specifically improved Communication, Calculation and Critical Thinking skills.

Course Learning Outcomes (CLO)

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

CLO 1: Display facility with the mechanics of microeconomic tools by answering tool-based exam questions quickly and completely.

CLO 2: Connect economic tools with applications as demonstrated in class lectures and de novo by applying the tools to Wall Street Journal articles.

CLO 3: Demonstrate the ability to comfortably present reasoned responses to complex questions using the problem solving steps/techniques inherent in microeconomics by responding to in-class questioning, making in-class presentations and written examinations.

CLO 4: Demonstrate an understanding of the differences between expert and novice problem solvers by answering exam questions and participating in in-class discussions.

CLO 5: Use structured problem-solving techniques to do positive analysis of complex, ill-defined problems.

Required Texts/Readings (Required)

Textbook

Get a bunch of used INTERMEDIATE Micro level textbooks or borrow from the library. Use several books, YouTube videos, Kahn academy links etc.

Recommended: Wall Street Journal online. You need WSJ for two assignments but more importantly you should also think of the WSJ as an investment in your human capital. Here is a tip from a top head-hunter: **“don’t hire anyone you wouldn’t want to spend three hours alone with in a canoe.” Would three hours with you fly by or drag on, seemingly forever? What would you talk about?**

Other technology requirements / equipment / material

You MUST have a **clear, plastic 6-inch ruler** and several colored pens or pencils for all exams. It must be see-through plastic. These are the ONLY type of rulers allowed on the exam.

Course Requirements and Assignments

See detailed weekly Schedule below. “Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities, including but not limited to internships, labs, and clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.”

Final Examination or Evaluation

There is an Optional Replacement **Final** exam. If you are satisfied with your course work and grade you can opt out of the comprehensive final. If you missed a mid-term or did horribly, you can replace that mid-term grade by taking the ORF. You must sign-up to take this test on the last day of the class. Please note, this exam is comprehensive over both mid-terms so even if you only want to replace one mid-term score, you have to take the test over all material. The questions for the ORF can be verbatim from the first two tests or with slight modifications to better test understanding and discourage mindless memorization. The optional replacement test counts even if it is lower than either exam 1 or exam 2. **There is no curve possible for the Final Exam.**

Grading Information

Grading rubrics for presentations are available in Canvas Course files.

Determination of Grades

Grades are determined by the following percentage scale:

<u>Below</u>	<u>To:</u>	<u>Grade</u>	<u>Below</u>	<u>To:</u>	<u>Grade</u>	<u>Below</u>	<u>To:</u>	<u>Grade</u>
100.0	97.0	A+	96.0	93.0	A	92.0	90.0	A-
89.0	87.0	B+	86.0	83.0	B	82.0	80.0	B-
79.0	77.0	C+	76.0	73.0	C	72.0	70.0	C-
69.0	67.0	D+	66.0	63.0	D	62.0	60.0	D-

Determination of Grades

Use the “Track Your Progress” worksheet to keep abreast of your individual and team scores.

Your grade will be determined by two, equally-weighted 2 hour exams (150 points each), a mini summative exam worth 30 points, plus your average Team score, and any Extra Credit points. Exams are a combination of 4 to 5 short answer and graph questions.

EXAM 1: Consumer theory problem-sets, Complex questions, Deriving Individual Demand, Horizontal Summation of Market demand, Price elasticity of demand, Consumer Surplus, Property Rights, Trade, Benefits from Trade, Gains from Specialization.

EXAM 2: Producer theory problem-sets, Complex questions. Deriving Individual Supply, Horizontal Summation of Market Supply, Price elasticity of supply, Producer Surplus, Monopoly, Deadweight Loss under taxation.

SUMMATIVE MINI EXAM 3: This 30 minute exam is on one question selected randomly from a pool of three questions that are pre-assigned. It is worth 30 points. No curve is possible for this exam.

TEAM: Your average score on all team assignments is equivalent to one exam. Remember if you are voted off your team, then this average cannot be more than a C and may be less. Check “Rules for Team Votes”. As you can see from the equal weight given to Team Scores, this work is taken seriously.

ORF EXAM: This is the optional replacement **final** exam. You must sign-up to take this test on the last day of the class. This exam is comprehensive. The questions can be verbatim from the first two tests or with slight modifications to better test understanding and discourage mindless memorization. The optional replacement test counts even if it is lower than either exam 1 or exam 2. **There is no curve possible for this test.**

FINAL COURSE GRADE = Exam 1 + Exam 2 + Exam 3 + Team Points + Extra Credit = Your points
Your points are divided by the total possible points of 480 to obtain your course average.

Team Coursework And Rules

Your team score comes from the following activities: 3 Boot Camp Oral Exams, 2 In-Class Presentations; 2 Office Visits, 2 WSJ articles, 2 Worksheets and Other Minor Activities as needed (TBD). Each major activity is discussed in detail below.

Presentation rules: Each team-member must be ready to explain responses to pre-assigned team questions. Answers are presented on a white-board before the class. **No notes allowed.** You must be prepared – You cannot waste the class time. It is a random selection process, hence the same people may present repeatedly. If you are not present and your name is called to present your **personal team score** is reduced 20 points (no absences allowed). If you are present when your name is called and decline to present, then **your personal team score** is reduced by only 10 points because I appreciate that you are not wasting class time. Another member of your team will be randomly selected. Come to class and be prepared to present. Your responses are important to the entire class as these questions are the primary subset for the exam.

Being Voted In/Out Rules: If you shirk in your responsibilities to meet with your team and help with assignments then you may be voted “Off the Team.” Votes are conducted in-class on three scheduled dates (see course calendar attached). You will have a ballot to vote your team members In or Out. Out means that there was poor attendance, poor participation, and no substantive contribution to the group up to that point in the semester. Being Out means you are penalized 20 percentage points from your total group score. Your Team Score cannot be more than 72% but it can be less. Also you will not be able to count extra credit. You are considered “Out” if two or more group members vote you out, on at least two of the three votes.

My Recommendations for Team Success: Meet Often. If the group is stuck on a question email me/ZOOM. I may be able to help immediately. **Make Sure every** group member is pelted with “Why” questions and gets time to practice responding before the group. **Give each other Feedback** on communication skills.

Team Bootcamp Oral Exams: It is possible to LOSE 0, 15, 20 points from your team total. Two team members are randomly selected to answer an oral exam question in a separate room. You must be ready to Explain and Graph (as needed) on white board within 5 minutes. Time is over at 7 minutes. You are given questions to prepare. One question is randomly selected. If you are in a group that loses points, you can try to *individually* regain those points by answering a Recoup question on the exams.

Bootcamp Oral Exam 1 – Complex Question (Recoup possible on Exam 1 less 20%)

Bootcamp Oral Exam 2 – Indifference Curves and Budget Constraints (Recoup possible on Exam 1 less 20%)

Bootcamp Oral Exam 3 – Producer Theory Question (Recoup possible on Mini Examless 20%)

Team In-Class Presentations: 50 points total, 25 points each. There will be 2 in-class questions that each group must present: one assigned question for Consumer Theory, one assigned question for Producer theory. I reserve the right to add another 25 point presentation on Markets if time permits.

Rubric: 5 points each for (1) Complete and Correct Graph, (2) Correct intuitive interpretation/reading/explanation of the graph, (3) Clear and Confident presentation skills, (4) Teaching others by explaining problems your team encountered, hints, and suggestions, (5) Ability to answer class questions. If the class does not ask questions then you get no points in this category. It would be appropriate for your teammates to have a question or two ready just in case this happens.

Team Office Visits: 20 points total, 10 points each for 2 visits. You are required to send a minimum of two team members to meet me in my office no later than the Friday, **one week** before each exam. I do not care who comes to see me or how many times above 2. Draw straws if you must. Each meeting takes an average of one hour. Prearrange these meetings via email. Note you are more than welcome to meet me more often but NOT the day before an exam.

Team Activities – Turn in each assignment in-class on due date with a cover sheet. The cover sheet lists the Primary Contributor(s); Secondary Contributor(s); Other Participant(s). For each contributor group, briefly describe the work done e.g., organizing, writing-up comments, pulling team together to get the project done. Explain how the team allocated the responsibilities for each activity.

1. **Wall Street Journal:** 30 points total, 15 points for each assignment. Write an exam question based on information in a current WSJ article. You need a brief synopsis of the relevant issues in the article – give the details someone would need to understand the questions. Ask a question related to Consumer Theory or Producer Theory. Answer the question using the problem solving skills developed in class. Remember cover sheet. Find original articles! Repeated articles are penalized 2 points for each group that uses it. Attach a copy of the article.

2. **Chunking Knowledge Worksheet:** 30 points. Turn in a single, neat and comprehensive worksheet (can be expanded in size). This Worksheet has a Consumer Theory component (15 points) and a Producer Theory component (15 points). The objective is to **relate and connect** this knowledge. One per team. Remember to include a cover sheet. Everyone should study from this worksheet. ***DO NOT be limited*** by the size of the boxes on the spreadsheet. Organize the material in an intelligent manner. Divide the work between the group. The same people who are primary contributors on the Consumer Theory component cannot also be primary contributors on the Producer Theory component.

3. **Patterns Worksheet:** 30 points. Turn in a single, neat and comprehensive worksheet (can be expanded in size). **One per INDIVIDUAL**. Everyone turns in a worksheet but the Team score comes from one or two worksheets that I randomly select to grade. If you fail to turn in your individual worksheet you lose 15 points.

Individual Extra Credit Activities

You can add a maximum of 15 EC percentage points to your total score by doing various extra credit activities, such as asking great questions in class (up to a total of 5 points), a Provocative Lecture assignment (two opportunities up to 5 points each). See STRICT instructions for Provocative Lecture -- this is not a give away so do not take it lightly. Students demonstrating strong questioning skills get higher scores. Submit Prov. Lecture on time to the email address - OrtegaExtraCredit@gmail.com

*Really – if you do not follow the **FORMAT** instructions exactly I will not **look** at your paper.*

Classroom Protocol

You are strongly encouraged to ask questions at all times. In class, you may be asked to look up the answer or to a question but otherwise all electronic communication, earbuds, cell phones, laptops etc. should be turned off and stored. **Arrive on time.** If you are selected to present and you are running late you will be counted as missing the presentation.

University Policies (Required)

Per University Policy S16-9 (<http://www.sjsu.edu/senate/docs/S16-9.pdf>), relevant information to all courses, such as academic integrity, accommodations, dropping and adding, consent for recording of class, etc. is available on Office of Graduate and Undergraduate Programs' [Syllabus Information web page](#) at <http://www.sjsu.edu/gup/syllabusinfo/>” PLEASE review these university policies and resources.

Econ 101 / Intermediate Microeconomics, Spring 2019, Course Schedule

Although I anticipate following the schedule as provided below, the planned course schedule may need to be changed with fair notice. *It is your responsibility to be aware of where we are in the readings, class lectures, and announcements.*

Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	01/30	Lecture on Complex Problem Solving, Prepare for first bootcamp, Divide into teams. You have 7 days to meet with your team to prepare for the first Bootcamp oral exam. You should also be prepping Consumer theory. Here is an gentle start at the principles level https://www.mruniversity.com/courses/principles-economics-microeconomics/consumer-choice-marginal-utility Review all of Chapter 16 videos at this site.
2	02/06	Bootcamp Oral Exam 1. Consumer Theory 1. Indifference curves and Budget Constraints. Distribute Consumer Theory problem set for first exam.
3	02/13	Working with graphs and questions on problem set.
4	02/20	Bootcamp Oral Exam 2. Consumer Theory 2. Deriving Demand. Income and Substitution effects. Chunking Consumer Theory part 1 due
5	02/27	Consumer Theory Problem set Presentations
6	03/06	Exam 1. Consumer Theory
7	03/13	Producer Theory – Isocost and Isoquants an application. Producer Theory problem set for exam. WSJ 1 article due
8	03/20	Perfectly competitive Firm – Turn in Complete Chunking Knowledge Worksheet
9	03/27	Market supply and short run equilibrium
10	04/03	Spring Break -- work on your presentations.
11	04/10	Producer Theory Problem set Presentations Turn in Patterns Worksheet
12	04/17	Producer Theory WSJ 2 article due
13	04/24	Competitive Markets Chunking Producer Theory part 2 due
14	05/01	Exam 2 Producer Theory
15	05/08	Summative Exam. Bootcamp Oral Exam 3
Final Eval	05/15	Optional Replacement Final