

San José State University
Department of Economics
ECON 1B: Principles of Microeconomics
Section 83 Spring 2020

Course and Contact Information

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| Instructor: | John Linford |
| Office Location: | Dudley Moorhead Hall (DMH) 219 |
| Cell phone: | (209) 914-0430 |
| Email: | John.Linford01@sjsu.edu (email is preferred) |
| Office Hours: | M 2:30PM – 4:30PM Pacific Time (or by appointment; online only via Zoom) |
| Class Days/Time: | Online only |
| Classroom: | N/A |
| Prerequisites: | May be taken concurrently or prior to ECON 1A. |
| GE/SJSU Studies Category: | D1 (Human Behavior) |

Course Format

Course materials such as syllabus, handouts, notes, assignment instructions, etc. can be found on the Canvas Learning Management System course login website at <http://sjsu.instructure.com>. You are responsible for checking Canvas regularly. I recommend downloading the app as well as bookmarking the page in your browser. I will update grades in Canvas regularly.

This is an online course. Students are expected to watch the video lectures posted to Canvas each week and submit the homework assignments, writing assignments, and quizzes related to them. Video lectures will vary in length, and the number of video lectures each week may also vary. However, video lectures should be considered the same as in-person lectures, and it is expected that students watch them in addition to completing the assigned reading(s) each week. While the video lectures will cover many of the same topics as the assigned readings, they will also cover complementary information that will be included in quizzes and exams.

Course Description

Allocation of resources and distribution of income as affected by the workings of the price system and by government policies.

Course Goals

This course is aimed at helping students think critically not only about economics but also about other political and social issues. Students will use our core concepts, including opportunity cost, the importance of incentives, and the supply and demand model.

GE Learning Outcomes (GELO)

Economics 1B is a general education course that meets the requirements for area D1 in the social science area. Students learn to apply microeconomic theory, to evaluate social information, draw upon different points of

view, and formulate policy implications. Finally, students are able to place social events in an appropriate context. The GE writing requirement will be satisfied by students completing a brief writing assignment for each chapter covered in class.

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)
- **Opportunity Costs** (sunk costs; production possibilities; the free-lunch fallacy; 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; welfare analysis.)

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 normative and positive statements.
- 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.
- Explain what it means for demand to be price inelastic, unit price elastic, price elastic, perfectly price inelastic, and perfectly price elastic.
- Explain the concepts of increasing, diminishing, and negative marginal returns and explain the law of diminishing marginal returns.

Required Texts/Readings

Textbook

- *Microeconomics: Private and Public Choice*, 16th edition (2016) by Gwartney, Stroup, Sobel, and Macpherson.

The textbook is accessible digitally with access to MindTap (another requirement for the course) through Canvas for \$84.50; this includes both access to a digital version of the textbook and to the online homework assignments. Access can be purchased through Canvas by clicking any of the links in the Modules tab in the left-hand navigation bar—this will redirect you to the MindTap course.

A physical copy of the 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.

Other technology requirements

Students will complete homework assignments online using MindTap and therefore will need access to a laptop, tablet, Chromebook, etc. with access to the Internet. Students must also have access to a simple calculator to complete assignments, exams, and quizzes.

Library Liaison (Optional)

The librarian for the Economics Department is Christa Bailey. She can be reached at Christa.Bailey@sjsu.edu or (408) 808-2422.

Course Requirements and Assignments

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.

Late Policy: Any quiz, homework assignment, or writing assignment turned in late will lose 10% of possible points (1 full letter grade) per day (24 hours) it is late; any assignment more than 3 days (72 hours) late will receive a 0. Any Exam submitted at all late will receive a 0.

There will be one homework assignment (HW) per chapter. I expect homework assignments to be turned in on time. ***MindTap automatically deducts 10% of possible points for assignments submitted the day after the due date (within 24 hours of the due date); to submit homework assignments more than 1 day late, you must email me and request I extend the due date.*** Homework assignments will be completed on MindTap and are always due Sundays by 11:00PM Pacific Time.

There will be one writing assignment (WA) per chapter; each writing assignment will be submitted to Canvas in the correct discussion on Canvas—each discussion will be clearly labelled (i.e., WA #1, WA #2, etc.). These assignments will require students to describe and define one or more concept from the required reading and relate it to a real-world example. Each writing assignment will have its own prompt. ***If you reference any outside information (including the textbook), you must provide an in-text citation and reference in APA format.*** Each writing assignment must be at least 100 words and no more than 300 words. Writing assignments will be completed as Discussions on Canvas and are always due Sundays by 11:00PM Pacific Time.

This course will include 3 exams: 2 Midterm Exams during the semester and 1 Final Exam at the end of the semester. There will also be 1 quiz per week that does not include an exam, including the first week. Quizzes will be completed on Canvas and are always due Sundays by 11:00PM Pacific Time.

Final Examination or Evaluation

The Final Exam will be comprehensive and will cover all topics covered during the course.

The Final Exam is normally worth 30% of your course grade. If for whatever reason you do not submit a Midterm Exam, your Final Exam will have the missed Midterm Exam's value added to it and will become 45% of the overall course grade.

Midterm Drop Policy: You may alternatively choose to drop a Midterm Exam and make the Final Exam worth 45% of your course grade; however, this decision can only be made once, and I must be notified of your decision before the Final Exam. If you choose to have the Final Exam become 45% of your course grade by dropping a Midterm Exam, the choice is final (i.e., if you drop a Midterm Exam but do worse on the Final Exam, your course grade will be lower than if you had not dropped the Midterm Exam).

Grading Information

Exams and quizzes will consist of multiple-choice questions (excluding extra credit on exams). Quizzes can cover any topics already covered and/or materials in the readings assigned for that week. Midterm Exam 1 will cover Chapters 1 through 6, and Midterm Exam 2 will cover Chapters 7 through 11; the Final Exam will be comprehensive and will cover all Chapters (1-15) covered during the course. Midterm Exams have a time limit of 2 hours, and the Final Exam has a time limit of 3 hours.

Each quiz is worth 10 points. There will be one quiz per week that does not include an exam, with an exception of the second week (which has two quizzes) to allow students time to access the course and course materials (for a total of 13 quizzes). I do not drop any quizzes, but I will count any points earned beyond 100 (a maximum of 10 points on 10 quizzes) as extra credit (for a maximum of 30 points, which is a maximum of 3% extra credit in the overall course). Quizzes have a time limit of 30 minutes, and each quiz is 10 questions long. Each quiz is worth 1% of the overall course grade.

Writing assignments will be graded out of 10 points for completeness and correctness. The portion of the writing assignment describing the concept(s) detailed in the prompt will be worth up to 7 points; the portion of the writing assignment relating the concept(s) to a real-world example will be worth up to 3 points. I do not drop any writing assignments. Writing assignments do not have a time limit for completion but must be submitted by the due date. Each writing assignment is worth 1% of the overall course grade.

Each homework assignment will be worth a different amount of points; as a result, I do not use points from homework assignments to calculate the course grade. Instead, the percent score of each homework assignment will be used to ensure the correct weighting. I do not drop any homework assignments. Homework assignments do not have a time limit for completion but must be submitted by the due date. Each homework assignment is worth 1% of the overall course grade.

All quizzes, exams, homework assignments, and writing assignments may be completed using notes and the textbook (I advise using physical notes and a physical textbook).

Extra Credit: Students may earn extra credit in the course by earning more than 100 points on quizzes (see above for details). Students may also earn extra credit on exams—each exam will include the ability to earn up to 5% extra credit by completing an additional short-answer question to be submitted separately. Extra credit earned on exams will apply only to the exam grade.

Plagiarism Policy: Students caught plagiarizing will automatically receive a 0 on the assignment (regardless of the reason for or extent of the plagiarism) and will be reported according to University Policies.

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

| Category | Weight | Points |
|---|-------------|--------------------|
| Homework Assignments (15 Homework Assignments; 1 assignment per chapter) | 15% | 150 (adjusted) |
| Writing Assignments (15 Writing Assignments; 1 assignment per chapter) | 15% | 150 |
| Quizzes (13 quizzes) | 10% | 100 (max. 130) |
| Midterm Exam 1 | 15% | 150 |
| Midterm Exam 2 | 15% | 150 |
| Final Exam | 30% | 300 |
| Totals: | 100% | 1000 points |

I **do not** use a grading curve. All grades are rounded to two decimal places. 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 on the next page:

| Percent | Grade | Percent | Grade | Percent | Grade |
|------------------|-------|-----------------|-------|-----------------|-------|
| 97.50% - 100.00% | A+ | 87.50% - 89.99% | B+ | 77.50% - 79.99% | C+ |
| 93.00% - 97.49% | A | 83.00% - 87.49% | B | 73.00% - 77.49% | C |
| 90.00% - 92.99% | A- | 80.00% - 82.99% | B- | 70.00% - 72.99% | C- |
| Percent | Grade | Percent | Grade | | |
| 67.50% - 69.99% | D+ | 0.00% - 59.99% | F | | |
| 63.00% - 67.49% | D | | | | |
| 60.00% - 62.99% | D- | | | | |

Although Canvas follows the same letter grade assignments, I do not use the Canvas grade as the official course grade due to various issues in how it calculates grades. Instead, I keep my own gradebook on my computer using the weighting and points indicated in this syllabus. Students may ask me for their official course grade at any point during the semester; I will gladly discuss a student's grade during a pre-scheduled meeting, too.

Grading Information for GE

This course must be passed with a C- (70.00%) or better as a CSU graduation requirement.

Course Protocol

Due to the nature of this online course, if a student does not understand a concept or other course material, they are expected to contact me ASAP to resolve the confusion.

Readings come primarily from the textbook, though I will require additional readings occasionally. Additional readings are specified in the schedule included in the syllabus and will be posted in the Additional Readings folder in the Files section of Canvas.

Office hours are held weekly on Mondays from 2:30PM to 4:30PM (Pacific Time). Office hours will be completed using Zoom, which students can access through Canvas. Students are expected to schedule appointments for office hours ahead of time to allow me sufficient time to share relevant meeting access information. ***I do not make same-day appointments***, but I will work to schedule a meeting outside of normal office hours to fit student needs.

I do not check email over the weekend, but I will do my best to respond to email sent during business hours (8:00AM -5:30PM Pacific Time) on weekdays within 24 hours.

University Policies (Required)

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 (Section 83) Spring 2020

| Week | Topics and Assignments | Readings | Due Dates |
|-----------------------------------|--|---|--|
| 1 (Week of Jan. 20) | - Introduction and syllabus <i>Jan. 23: First day of instruction</i> | <ul style="list-style-type: none"> • Syllabus | |
| 2 (Week of Jan. 27) | - The Economic Approach - Some Tools of the Economist | <ul style="list-style-type: none"> • Ch. 1 • Ch. 2 | Due Feb. 2 <ul style="list-style-type: none"> • Quiz #1, #2 on Canvas • WA* #1, #2 on Canvas |
| 3 (Week of Feb. 3) | - Demand, Supply, and the Market Process <i>Feb 4: Last day to drop course w/o W</i> | <ul style="list-style-type: none"> • Ch. 3 con't • "I, Pencil" | Due Feb. 9 <ul style="list-style-type: none"> • Quiz #3 on Canvas • WA #3 on Canvas • HW** Ch. 1, 2, 3 on MindTap |
| 4 (Week of Feb. 10) | - Demand and Supply: Applications and Extensions <i>Feb. 11: Last day to add course w/o petition and late fee</i> | <ul style="list-style-type: none"> • Ch. 4 | Due Feb. 16 <ul style="list-style-type: none"> • Quiz #4 on Canvas • WA #4 on Canvas • HW Ch. 4 on MindTap |
| 5 (Week of Feb. 17) | - Difficult Cases for the Market, and the Role of Gov't | <ul style="list-style-type: none"> • Ch. 5 • "Burning Money" • "The Island of Stone Money" | Due Feb. 23 <ul style="list-style-type: none"> • Quiz #5 on Canvas • WA #5 on Canvas • HW Ch. 5 on MindTap |
| 6 (Week of Feb. 20) | - The Economics of Political Action | <ul style="list-style-type: none"> • Ch. 6 • "Bootleggers and Baptists" | Due Mar. 1 <ul style="list-style-type: none"> • Quiz #6 on Canvas • WA #6 on Canvas • HW Ch. 6 on MindTap |
| 7 (Week of Mar. 2) | Midterm Exam 1 | <i>Open Notes Open Book</i> | Due Mar. 8 on Canvas |
| 8 (Week of Mar. 9) | - Consumer Choice and Elasticity | <ul style="list-style-type: none"> • Ch. 7 | Due Mar. 15 <ul style="list-style-type: none"> • Quiz #7 on Canvas • WA #7 on Canvas • HW. Ch. 7 on MindTap |
| 9 (Week of Mar. 16) | - Costs and the Supply of Goods | <ul style="list-style-type: none"> • Ch. 8 | Due Mar. 22 <ul style="list-style-type: none"> • Quiz #8 on Canvas • WA #8 on Canvas • HW Ch. 8 on MindTap |
| 10 (Week of Mar. 23) | - Price Takers and the Competitive Process | <ul style="list-style-type: none"> • Ch. 9 | Due Mar. 29 <ul style="list-style-type: none"> • Quiz #9 on Canvas • WA #9 on Canvas • HW Ch. 9 on MindTap |
| 11 (Week of Mar. 30) | Spring Recess | N/A | N/A |

| Week | Topics and Assignments | Readings | Due Dates |
|-----------------------------------|--|---------------------------------------|--|
| 12 (Week of Apr. 6) | - Price-Searcher Markets w/Low Entry Barriers | • Ch. 10 | Due Apr. 12 • Quiz #10 on Canvas • WA #10 on Canvas • HW Ch. 10 on MindTap |
| 13 (Week of Apr. 13) | - Price-Searcher Markets w/High Entry Barriers | • Ch. 11 | Due Apr. 19 • Quiz #11 on Canvas • WA #11 on Canvas • HW Ch. 11 on MindTap |
| 14 (Week of Apr. 20) | Midterm Exam 2 | <i>Open Notes</i> <i>Open Book</i> | Due Apr. 26 on Canvas |
| 15 (Week of Apr. 27) | - The Supply and Demand for Productive Resources - Earnings, Productivity, and the Job Market | • Ch. 12 • Ch. 13 | Due May 3 • Quiz #12 on Canvas • WA #12, #13 on Canvas • HW Ch. 12, 13 on MindTap |
| 16 (Week of May 4) | - Investment, the Capital Market, and the Wealth of Nations - Income Inequality and Poverty | • Ch. 14 • Ch. 15 | Due May 10 • Quiz #13 on Canvas • WA #14, #15 on Canvas • HW Ch. 14, 15 on MindTap |
| 17 (Week of May 11) | Final Exam | <i>Open Notes</i> <i>Open Book</i> | Due May 19 on Canvas |

* WA = Writing Assignment

** HW = Homework Assignment

Grades viewable May 23