

**Basic Course Information**

Semester	<b>Fall 2014</b>	Instructor Name	<b>Craig Blek</b>
Course Title & #	<b>Economics 101</b>	Email	<b>craig.blek@imperial.edu</b>
CRN #	<b>10276</b>	Webpage (optional)	
Room	<b>205</b>	Office	<b>802 C</b>
Class Dates	<b>8/18/14-12/13/14</b>	Office Hours	<b>T (11:45-12:15 pm) W (8:00-8:30 am &amp; 11:45-12:15) TH (8:00-8:30 am &amp; 1-2 pm) F (8:00-9:00 am)</b>
Class Days	<b>TR</b>	Office Phone #	<b>760-355-6441</b>
Class Times	<b>10:15-11:40</b>		
Units	<b>3</b>		

**Course Description**

Principles of Microeconomics: An introduction to economic concepts and the principles of economic analysis. The course will focus on production and the allocation of resources through the price-system, with emphasis on economic institutions and issues of public policy. Specific topics covered include: Opportunity cost, circular flow, supply and demand, market failures, labor markets, unions, and market structures.

**Student Learning Outcomes**

1. Organize and prioritize costs and benefits of a given issue. Write an analysis using the available data.
2. Illustrate and understand the supply and demand model and use the model to predict price and quantity changes in markets given changes in the determinants of supply and demand.
3. Think at the margin and use marginal thinking to solve problems.

**Course Objectives**

1. Evaluate basic microeconomic concepts such as scarcity, opportunity cost and marginal thinking.
2. Illustrate and understand the supply and demand model and use the model to predict price and quantity changes in markets given changes in the determinants of supply and demand.
3. Determine the equilibrium price in a market.
4. Illustrate the effects of price floors and price ceilings.
5. Identify and evaluate elasticity of demand and its importance in price setting.
6. Analyze labor markets and be able to demonstrate the reasons for wage differentials.
7. Demonstrate knowledge of labor unions and labor strategies in the marketplace.
8. List and explain basic market failures and what government can do to correct for them.
10. Differentiate short run from long run: including cost curves and economic profit.
11. Explain the basic parameters of perfect competition and be able to draw the supporting graphs.
12. Analyze markets operating under imperfect competition; monopolistic competition, oligopoly.
13. Compare and contrast monopoly with other market structures.

**Textbooks & Other Resources or Links**

- *Economics Today 17<sup>th</sup> edition* with MyLab access by Roger Leroy Miller

- ISBN: 978-0-13-314867-1

### Course Requirements

**Out of Class Assignments:** The Department of Education policy states that one (1) credit hour is the amount of student work that reasonably approximates not less than one hour of class time and two (2) hours of out-of-class time per week over the span of a semester. WASC has adopted a similar requirement.

<u>Points Possible</u>		
Exams (3/4)	45 pts. each	135 pts.
Quizzes (in-class) (2)	10 pts. each	20
Cost/benefit analysis (2)	15 pts. each	30
Online Homework (weekly)	10% of final grade	30
Online Quizzes (weekly)	10% of final grade	30
Final		<u>75</u>
		320 pts

Four exams will be given over the course of the semester. The exam format will be a combination of multiple choice and short essay. You will be allowed to drop your lowest exam score. If you miss an exam, that score will be dropped. There will be no make-up tests offered. The final exam will be mainly essay (a blue book will be required).

### Course Grading Based on Course Objectives

<u>Grade Scale</u>	
90-100%	A
80-89%	B
68-79%	C
55-67%	D

Any student that earns an "A" (90% or better) on the final exam will get an "A" for the course, regardless of their grade to date, if and only if, the student has taken all four exams and has turned in their papers on time.

### Attendance

- A student who fails to attend the first meeting of a class or does not complete the first mandatory activity of an online class will be dropped by the instructor as of the first official meeting of that class. Should readmission be desired, the student's status will be the same as that of any other student who desires to add a class. It is the student's responsibility to drop or officially withdraw from the class. See General Catalog for details.
- Regular attendance in all classes is expected of all students. A student whose continuous, unexcused absences exceed the number of hours the class is scheduled to meet per week may be dropped. For online courses, students who fail to complete required activities for two consecutive weeks may be considered to have excessive absences and may be dropped.
- Absences attributed to the representation of the college at officially approved events (conferences, contests, and field trips) will be counted as 'excused' absences.

### Classroom Etiquette

- Electronic Devices: Cell phones and electronic devices must be turned off and put away during class unless otherwise directed by the instructor. Cell phone calculators cannot be used on tests.
- Food and Drink are prohibited in all classrooms. Water bottles with lids/caps are the only exception. Additional restrictions will apply in labs. Please comply as directed.
- Disruptive Students: Students who disrupt or interfere with a class may be sent out of the room and told to meet with the Campus Disciplinary Officer before returning to continue with coursework. Disciplinary procedures will be followed as outlined in the General Catalog.
- Children in the classroom: Due to college rules and state laws, no one who is not enrolled in the class may attend, including children.

### Academic Honesty

- Plagiarism is to take and present as one's own the writings or ideas of others, without citing the source. You should understand the concept of plagiarism and keep it in mind when taking exams and preparing written materials. If you do not understand how to correctly 'cite a source', you must ask for help.
- Cheating is defined as fraud, deceit, or dishonesty in an academic assignment or using or attempting to use materials, or assisting others in using materials, or assisting others in using materials, which are prohibited or inappropriate in the context of the academic assignment in question. Anyone caught cheating will receive a zero (0) on the exam or assignment and the instructor may report the incident to the Campus Disciplinary Officer, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action. Please refer to the General School Catalog for more information on academic dishonesty or other misconduct. Acts of cheating include, but are not limited to the following:
  - plagiarism
  - copying or attempting to copy from others during an examination or on an assignment;
  - communicating test information with another person during an examination;
  - allowing others to do an assignment or portion of an assignment
  - use of a commercial term paper service

### Additional Help

- Blackboard support center: <http://bbcrm.edusupportcenter.com/ics/support/default.asp?deptID=8543>
- Learning Labs: There are several 'labs' on campus to assist you through the use of computers, tutors, or a combination. Please consult your college map for the Math Lab, Reading & Writing Lab, and Learning Services (library). Please speak to the instructor about labs unique to your specific program
- Library Services: There is more to our library than just books. You have access to tutors in the learning center, study rooms for small groups, and online access to a wealth of resources.

### Disabled Student Programs and Services (DSPS)

Any student with a documented disability who may need educational accommodations should notify the instructor or the Disabled Student Programs and Services (DSP&S) office as soon as possible. The DSP&S office is located in Building 2100, telephone 760-355-6312 if you feel you need to be evaluated for educational accommodations.

### Student Counseling and Health Services

Students have counseling and health services available, provided by the pre-paid Student Health Fee. We now also have a fulltime mental health counselor. For information see <http://www.imperial.edu/students/student-health-center/>. The IVC Student Health Center is located in the Health Science building in Room 2109, telephone 760-355-6310.

### Student Rights and Responsibilities

Students have the right to experience a positive learning environment and due process. For further information regarding student rights and responsibilities please refer to the IVC General Catalog available online at [http://www.imperial.edu/index.php?option=com\\_docman&task=doc\\_download&gid=4516&Itemid=762](http://www.imperial.edu/index.php?option=com_docman&task=doc_download&gid=4516&Itemid=762)

### Information Literacy

Imperial Valley College is dedicated to help students skillfully discover, evaluate, and use information from all sources. Students can access tutorials at <http://www.imperial.edu/courses-and-programs/divisions/arts-and-letters/library-department/info-lit-tutorials/>

### Anticipated Class Schedule / Calendar

- Week 1: Chapter 1 (Intro to Econ)  
Week 2: Chapter 2 Pgs. 26-30, 38-41 (Scarcity & Marginal Thinking)  
Week 3: Chapter 3 (Demand)  
Chapter 20 Pgs.434-439; 442-446 (Utility Theory)  
Week 4: Chapter 3 (Supply & Price Changes), QUIZ 1  
**EXAM 1**  
Week 5: Chapter 4 (Price Controls & Price Rationing)  
Week 6: Chapter 19 (Elasticity)  
Week 7: Chapter 5 Pgs. 100-104; 106-107 (Market Failures)  
Week 8: Chapter 31 (Environmental Issues)  
**EXAM 2**  
Week 9: Chapter 28 (Labor Demand)  
Week 10: Chapter 28 (Labor Markets & Minimum Wage)  
Chapter 4 Pgs. 87-88  
Week 11: Chapter 29 (Unions)  
**EXAM 3**  
Week 12: Chapter 22 (Costs & Outputs) Pgs. 483-497  
Week 13: Chapter 22 (Market Structures), Pgs. 497-502, QUIZ 2  
Week 14: Chapter 23 (Perfect Competition)  
Week 15: Chapter 24 (Monopoly)  
Chapter 25 (Imperfect Competition)  
**EXAM 4**  
Week 16: **Final Exam (Cumulative)**