

## **ECON 001B Principles of Microeconomics, Fall 2004**

TTh 9:20 – 10:45 am (28850), TTh 10:55 am – 12:20 pm (28851)

SS 61

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Office hours: T 2:00 – 4:00 pm; W 9:30 – 10:30 am and 2:00 – 3:00 pm (every other week); and by appointment

Course content: This is an introductory course in microeconomics, the study of how individuals, businesses and the government behave in the economy. Some of the issues covered include the analysis of product and factor markets, the behavior of the competitive firm, market structure, market failures, the role of government, and international trade and finance.

Course format: The course will primarily consist of lectures, but may also include discussion groups, videos, and other activities. Class attendance is important to keep up with the material that is being presented and is counted towards your grade. Moreover, material that is not covered in the text is often introduced/discussed in class, and the student is responsible for knowing this material. Note taking is strongly advised. Asking questions in class is encouraged.

Required text: *Microeconomics*, Stephen L. Slavin, 7<sup>th</sup> edition. In addition, to complete certain assignments and obtain additional readings, you will be required to register for an account with Aplia at <http://econ.aplia.com>.

To register for Aplia:

1. Connect to <http://econ.aplia.com>.
2. Complete the Configuration Test. You must have JavaScript and Flash 5 to use the site. If you don't, the configuration test will tell you and instructions will follow.
3. Return to the Sign In page and click "Register here."
4. You will be prompted to enter your e-mail address and select a password.
5. You will then be asked to enter your course key: **MFZR-87RX-HZJZ**
6. You only need to register once. After the registration process is complete, you will not need to enter the course key again.
7. Before entering your course, you will be prompted for payment (**fee = \$21**). There is a 21-day grace period for this course. If your payment has not been received by the end of this period (09-22-04), you will not be able to access the site until Aplia receives your payment. Please note that you will need to register at least **one hour prior** to completing any assignments.

Grading: Your final grade for the class will be based on your scores from one (1) midterm exam, a comprehensive final exam, in-class and homework assignments, and class attendance/participation as follows:

Midterm exam.....	30%
Final exam.....	40%
Assignments .....	20% ( <b>no late assignments</b> will be accepted)
Class attendance & participation .....	10% (it is the student's responsibility to confirm attendance with the instructor each day)

Exams will consist of multiple choice questions, true/false questions, short answer questions, and problem solving. The final exam is comprehensive, i.e., it will cover the topics covered in the entire semester. Students may only take a make-up exam if there is a compelling explanation and if the instructor is notified before the scheduled exam. **IMPORTANT!** Make-up exams will be more of an essay-type exam (rather than multiple choice and T/F).

The final grade will be determined on a standard curve; that is, 90% and above is an "A", 80% and above is a "B", 70% and above is a "C", 60% and above is a "D", and so on.

This course may be taken on a Credit/No Credit basis. (A minimum equivalent grade of C is required for a credit.) However, you must notify me in writing **by the end of the first month of class** if you wish to do so.

Drop policy: It is the student's responsibility to drop the class. All students who are listed on the official roster at the end of the course must be issued a grade. If, for some reason, you need to drop the class, you must do so officially through the office of Admissions & Records.

West Valley College makes reasonable accommodations for persons with documented disabilities. College materials will be available in alternate formats (Braille, audio, electronic format, or large print) upon request. Please contact the Disability and Educational Support Program at (408) 741-2010 (voice) or (408) 741-2658 (TTY) for assistance.

Cell phone: To avoid disrupting the class, please turn off the ringer on your cell phone. Thanks!

**CLASS SCHEDULE\***  
**ECON 1B (Microeconomics)**

<b>Date</b>	<b>Topic</b>	<b>Readings</b>
Week 1	Overview of economics & intro to microeconomics	Ch. 2 (incl. appendix), Ch. 4 (pp. 67–68, 72–73, 83–88)
Week 1–2	Overview of demand, supply & equilibrium	Ch. 3, Ch. 5
Week 2–3	Elasticity of demand and supply and its implications	Ch. 6
Week 4–5	A closer look at consumer behavior	Ch. 7
Weeks 5–7	A closer look at behavior of business firms; costs and profit maximization and/or loss minimization; perfect competition	Ch. 8, Ch. 9
Week 7–8	Monopoly	Ch. 10
<b>MIDTERM EXAM , OCT. 21 (Thursday)</b>		
Week 9	Monopolistic competition	Ch. 11
Week 10	Oligopoly	Ch. 12
Week 11	Market failures & the role of government including other types of market failures (externalities)	Ch. 4 (pp. 68–80), Ch. 13, "Externalities & Pollution" handout
Weeks 12–13	Factor markets: The labor market	Ch. 14, Ch. 15, Ch. 16
Week 13	Other factor markets	Ch. 17
Week 14–15	International trade	Ch. 19
Week 15	International finance	Ch. 20
<b>FINAL EXAM for 28850 (9:20-10:45 class): DEC. 16 (Thur.), 9:40 – 11:40 am</b>		
<b>FINAL EXAM for 28851 (10:55-12:20 class): DEC. 17 (Fri.), 9:40 – 11:40 am</b>		

\* I will try to keep to this schedule. However, depending on the understanding of the concepts by the class, some adjustments may be made to the materials covered in the lectures.