

Course Code & No. - Section: ECON 101

Course Title (Credits): Principles of Microeconomics (3)

Term & Year: Spring/2016

Course Ref. No. (CRN): 10007

Instructor: Steve Baker

Phone(s): cell: 913-488-9093 in emergency 8:00am - 5:00pm M-F

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Office: TCES 2nd floor

Office Hours: By appointment or T Th 10:00-11:30

Class Meeting Time: TTh 1:00-2:15

Location: TCES 106

Prerequisites (from Catalog): None

Corequisites (from Catalog): None

The Sierra Nevada College Mission Statement:

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the liberal arts and professional preparedness through an interdisciplinary curriculum that emphasizes entrepreneurial thinking and environmental, social, economic and educational sustainability.

Course Description

This course will cover the basic principles of microeconomics. The over-arching goal of this course is for students to be able to use economic principals to analyze and synthesize information to make informed decisions for their business, their household, and themselves as citizens and consumers. Of the four core themes, this class is most heavily focused on economic sustainability.

Student Outcomes

Upon successful completion of this course, a student will be able to use the fundamental tools and knowledge of microeconomics to understand, explain, and solve real-world events and problems.

1. Students will be able to critically assess political statements and news reports using economic concepts.
2. Students will be able to analyze, synthesize, and evaluate articles and news reports related to macroeconomics.
3. Students will be able to describe scarcity, choice, and opportunity cost, identify assumptions, and distinguish between positive and normative statements.
4. Students will be able to use demand and supply analysis to analyze the effects of changes in the marketplace on price, quantity demanded, and quantity supplied.

5. Students will be able to describe and predict the effects of government intervention into the marketplace with policies such as price ceilings, rent controls, subsidies, price floors, and the minimum wage.
6. Students will understand the business cycle and its effects on the economy and individual households.
7. Students will be able to explain the importance of open-economy economics and how economies interact through trade deficits and surpluses.
8. Students will be able to describe the measures of economic activity, unemployment and inflation.
9. Students will understand how economics affects questions of sustainability and long-term growth.
10. Students will understand the interactions in the financial system including spending, saving, investing, income and expenditure.
11. Students will analyze the importance of fiscal and monetary policy and be able to apply this to current events and policy formation.

Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Formal mid-term and final examinations emphasizing application of knowledge and principles
2. Quizzes designed to help the student assess the ability to apply key skills and knowledge
3. CPAs and in-class writing assignments
4. One team project demonstrating students' ability to apply economic principals and analysis to make a visual presentation.
5. In class participation where students will explore microeconomic topics and present their knowledge of specific assigned topics.

Instructional Methodology

This course will emphasize the application of economic thinking to actual situations and current events. In order to master the tools of economic thinking, students will be working in teams to practice using the tools and applying them to actual problems. Since it is assumed that students in the course can read the material presented and explained in the required texts, in-class lectures will be kept to a minimum and will primarily serve to clarify or amplify material explained in the text. Therefore, it is expected that all students will have completed any required reading or assigned work prior to the class session(s) to which it pertains. Not all material appearing in the textbook may be covered in class or in assignments, but all such material is eligible for inclusion in the quizzes and exams. Assigned reading may include articles, film clips and other media sources, which may also be included in exams.

Required Texts and Materials

Principles of Microeconomics, 7th edition. N. Gregory Mankiw, 2015 Cengage Learning

Attendance

In order to maximize your learning, you are expected to attend class. Most of the learning will occur as we work together to apply the concepts learned in the readings and in study groups. You are expected to be a part of the learning community and participate fully in each class session. In addition, CPA and in-class writing points can **only** be earned if you attend. Use of electronic devices is limited to using a laptop or tablet to take notes. Other uses such as texting, surfing the internet, or making calls are disrespectful to the learning community. If you are engaged in these activities, you will be asked to leave the classroom.

SNC Tahoe Athletics – The Athletic Director notifies faculty members of student athletes with excused absences for training and competition. This email excuses the student athlete from class attendance, but not from doing the assigned work. It is the student athlete's responsibility to meet with me prior to the excused absence for missed work and/or alternate assignments. If a student athlete fails to meet with me prior to the absence, make-up work is not available.

Study groups

Because of the nature of the material and the value of working with students from a wide variety of backgrounds and disciplines, study groups are highly recommended. Working as part of a group while preparing CPAs, discussing assigned media reviews and preparing for quizzes and exams is very helpful. During the first few weeks of class it is suggested you work to form groups to help maximize your learning and opportunity for points.

Course Expectations

The table below clarifies the minimum respective responsibilities of students and the instructor in this class. Failure by students to meet with these responsibilities will diminish their educational experience, performance, and/or course grade. Noncompliance by an instructor may affect his/her personal performance rating.

STUDENT RESPONSIBILITIES	FACULTY RESPONSIBILITIES
1. Students are responsible for their own educational achievement.	1. Faculty members are responsible for facilitating a classroom learning environment in each class session in which all students have an opportunity to achieve the learning outcomes of the course.
2. Students are responsible for coming to all class sessions fully prepared to participate in discussions and/or activities scheduled for the period. This includes reviewing all assigned readings, completing class preparation assignments, assigned homework, and/or other preparatory tasks assigned by the instructor.	2. Instructors are responsible for ensuring that class preparation assignments, homework, etc. is relevant to the planned topic for the class and overall course objectives. The professor will be able to communicate relevance to students if questioned.
3. Students are responsible for asking relevant questions about course concepts about which they are uncertain. If such questions cannot be dealt with during the regular class period, students are responsible for arranging to meet with the instructor during office hours.	3. Instructors are responsible for responding appropriately and professionally to student inquiries about course concepts, and – if required – agreeing to consult privately with students during office hours in order to clarify course concepts when not possible to do so during class without detracting from educational experience of other students.
4. Students are responsible for bringing to the instructor's attention as soon as possible the presence of any special learning needs of which the instructor should be cognizant in order to properly perform his/ her professional responsibilities. If a student requires special ADA accommodations, he/she is responsible for contacting Academic Services to discuss their needs (see Section VIII, p. 35, in the 2008-09 catalog).	4. Instructors are responsible for: (a) complying with all applicable laws, regulations and SNC policies with regard to students with academic learning challenges, and (b) taking reasonable steps to assist or counsel students in general regarding means of maximizing their educational achievement in the class.

5. Students are responsible for ensuring they understand the performance standards established for the course, and for accepting that such standards will be applied equally to all students in the interest of professional fairness and equity.	5. Instructors are responsible for measuring student outcome achievement against performance standards appropriate to the level of the course (e.g., lower vs. upper division). Moreover, instructors are responsible for communicating these standards and expectations to assess students.
6. Students are responsible for compliance with SNC policies regarding academic integrity, and for accepting the consequences of violations thereof. For additional clarification, please see p. 43 of the 2008-09 catalogs: <i>Cheating and/or Plagiarism</i> .	6. Faculty members are responsible for discussing the SNC policy regarding academic honesty, cheating, and/or plagiarism, both in syllabi and direct classroom discussion. Faculty will also make clear to students the reason for the policy, and discuss standardized proto-calls for attribution, through citations and references, of the original work of others.

Grading Policy

Progress toward achieving course objectives will consider both familiarity with, and ability to apply, relevant course concepts. Course grades will be calculated as follows:

Course Component	Grade Points
CPAs and in class writing	55
Quizzes (best 3 of 4)	45
Mid-term	30
Final	30
Team project	40
Class participation	50
Total points available	250

Class Schedule: Reading assignments, changes to the schedule, CPAs, and adjustments to the syllabus will be posted on Moodle. Moodle is the key communication tool for this class and you will want to check it frequently. You are expected to log-in to the class and post a clear picture of your face by January 22 at 8 pm.

January 19 Syllabus, Overview and Survey

January 21 The 10 Principals of Economics

January 26 Thinking Like an Economist

January 28 Interdependence and Gains from Trade

February 2 Quiz

February 4 Supply and Demand

February 9 Elasticity

February 11 Topic of the Day

February 16 Supply, Demand and Government Policies

February 18 Quiz

February 23 Efficiency and Markets

February 25 Costs of Taxation

March 1 International Trade

March 3 Topic of the Day

March 8 Externalities

March 10 Midterm Exam

March 22 Public Goods and Common Resources

March 24 Tax System

March 29 Costs of Production

March 31 Quiz

April 5 Project Assignments/Topic of the Day

April 7 Teams

April 12 Firms in Competitive Markets

April 14 Monopoly

April 19 Monopolistic Competition

April 21 Oligopoly

April 26 Quiz

April 28 Topic of the Day

May 3 Team Presentations

May 5 Review

May 6-11 Finals week.

Description of Course Assignments and Projects

CPAs

There will be 55 class preparation points available. You will have to complete each assignment and bring to class, to earn credit you must:

1. Give a good faith effort on each and every CPA.
2. Attend class to modify and expand your answers and add value to the discussion
3. Turn CPAs in by the beginning of the assigned class period. There will be no credit for late work.

If you do not show a good faith effort on all of the assignment's questions, you will not receive credit.

Before class starts, place your CPA answers on the table in front of the class. Five minutes after the class starts, the window for turning in CPAs for credit will close.

Some CPA points can be earned during the class session through short writing assignments. These will generally be given during class and turned in when you leave. There will be **no make-ups given on in-class CPAs**.

CPAs assigned for completion outside class will be posted on-line prior to the due date, along with the points available. **There will be no credit given for late CPAs.**

Absence policy: Student-athletes and students who have pre-arranged to email assignments prior to the due date may email their assignments. All other students must have a hard copy turned in at the beginning of class. Pre-arranging to email an assignment does not release you from accountability for having the CPA emailed with a time stamp prior to the start of the class period. **There is no credit given for late CPAs.**

Team Project

You will have an opportunity to complete a project with an assigned team. The project will allow you to apply your best economic thinking to a current economic topic. This is a three-part, 40 point assignment with no credit for late work.

Quizzes

There will be 4 quizzes offered. These give you an opportunity to check your understanding on a section of material. 45 total points are available on quizzes. Each quiz will be eligible for 15 points. You will have the ability to choose your best 3 out of 4 quiz scores for inclusion in your final grade. This will allow you to drop one quiz score.

However, it is recommended that you take all four quizzes as they are the best preparation for the mid-term and final. Each quiz will have 5 multipart questions. You will answer 3 of the five questions. In addition, there will be one article, quote, cartoon or other media material for you to analyze and provide comments using tools and concepts from the course. **No make-up quizzes are offered.**

Exams

There will be two exams offered. Each exam will have 30 points available and will be similar in format to the quizzes. Each exam will be comprehensive. Because the exams are comprehensive, credit will be given for material learned and skills mastered. Therefore, the final exam will be the best indicator of mastery. If you earn a higher number of points on the final exam than the mid-term, the final exam score will replace the mid-term score.

Mandatory Special Accommodations (ADA) Statement

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, hconover@sierranevada.edu or go to the OASIS offices on the third floor of Prim Library within the first week of the semester.

Sanctions for Cheating and/or Plagiarism

The Honor Code

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high

standards are upheld by their colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

Consequences of Violating the Student Honor Code

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty are responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING, PLAGIARISM and FABRICATION and for refraining from these and other forms of academic dishonesty. Violations of the Honor Code become part of a student's academic record.

1st Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

2nd Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3rd Offense: Student is expelled.

The SNC Email System

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

Disclaimer: If any part of this syllabus violates Sierra Nevada College policy or any other governing policy, that policy will take precedence.