

BUS 1108 01 (Microeconomics)

Fall 2017

TR 9.25 a.m. - 10:40 am

Course Start Date: 08/29/2017

Pre-requisites: None

Instructor: Sujata Verma, Ph. D.

Office: Room 18, Cuvilly Hall

Phone: 650-508-3675

E-Mail: sverma@ndnu.edu

Office Hours: Tuesdays 2 p.m. – 3 p.m. or by appointment

Instructor Experience and Qualifications

Professor of Business at NDNU; Over twenty-five years of experience in teaching undergraduate students.

Master of Arts in Economics from Delhi School of Economics, India

Master of Philosophy in Economics from Delhi School of Economics, India.

M. A. in International Economics from University of California, Santa Cruz, USA.

Ph. D. in International Economics from University of California, Santa Cruz, USA.

Catalog Course Description

This is an introductory course in Microeconomics. Gives a detailed examination of a specific component of the national economic system (industry, firm, household) as each impacts the aggregate. Includes implications of the pricing process and contemporary issues.

Learning Outcomes

The course has two principal goals: to introduce you to the fundamental lessons of economics and to teach you how these lessons can be applied to the world in which you live. Students shall learn some basic concepts, which the economists use to analyze economic problems. The focus will be on studying how and why markets work, under what conditions they fail to work, and the implications of social policies.

Upon successful completion of the course, a student will be able to:

- understand and explain the basic assumptions underlying economic models. (PLO#1)
- understand and explain how the market works.(PLO#1)
- understand the role of taxes and price controls on the functioning of the markets. (PLO#1)
- understand and identify different market structures; perfect competition, monopoly, oligopoly and monopolistic competition; in which the firms operate. (PLO#1)
- understand and explain the factor markets and the determination of wages. (PLO#1)
- understand and explain the cases where market fails to work. (PLO#1)

- understand and discuss the role of government policies including role of government in tackling poverty and income inequality.(PLO#1,5)

Program Learning Outcomes for the Day Business Program

- **PLO#1. Acquire and demonstrate analytical and problem solving skills within various disciplines of business—accounting, economics, finance, management and marketing.**
- **PLO#2. Learn to describe, discuss and analyze current events in American business with attention to the global, social and ethical dimensions of events.**
- **PLO#3. Acquire the communication, research and technological skills needed to analyze a business situation (problem and/or opportunity), and prepare and present a management report**
- **PLO#4. Engage in at least one internship or service learning experience to demonstrate relevancy of foundational and theoretical knowledge of their academic major and to gain career related experiences**
- **PLO#5. Develop critical thinking abilities and a foundation of ethical principles that allows them to work effectively, respectfully, ethically and professionally with people of diverse ethnic, cultural, gender and other backgrounds**

Course Materials

The required textbook for the course is *Principles of Economics* (8th Edition) by N.Gregory Mankiw.

ISBN-10: 1305585127

ISBN-13: 9781305585126

The accompanying study guide is a recommended reading.

Study Guide for Mankiw's Principles of Economics (4th Edition) by N. Gregory Mankiw

ISBN-13: 978-1285864211

ISBN-10: 1285864212

It is strongly recommended that students **bring a calculator** to the class. You will not be allowed to use cell phones in the examinations or sharing of calculators. If you don't have a calculator at the time of an examination, you will be expected to work out the problems without one.

In addition to the textbook, I expect you to read a daily newspaper and other economics newspapers and magazines, notably The Wall Street Journal and The Economist. Wherever possible we will incorporate current economic topics in the lectures and discussions.

Extensive use will be made throughout the course of Moodle. All of the homework assignments, supplementary articles and other information will be posted on Moodle throughout the semester. You will be expected to check the course page regularly for announcements and contribute to class discussions through Moodle.

Attendance Policy

During the semester roll will be taken in every class. Coming in late to class may result in being marked tardy. Getting four tardies will result in one class absence. If you are absent, it will be your responsibility to complete any missed work. In addition, two or more consecutive absences, without prior approval of the instructor, may result in being dropped from the course. You can earn one point for each class attended, however ten or more absences will result in getting zero points out of thirty on the attendance part of the grade.

Workload

In addition to class attendance, every class at NDNU includes assignments estimated to take approximately six (or more) hours per week outside of class.

The distribution of average weekly hours of instruction/study for this class will follow that norm, equaling a total of **9 hours a week**, generally in accordance with the following:

Distribution of Average Weekly Hours of Instruction/Study = Total of 9 per week

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|---|------------|
| Class Contact Hours: | 3 |
| Text Readings | 3 |
| Research and Writing Assignments | 1 |
| Studying for quizzes and exams | 2 |
| TOTAL NUMBER OF HOURS PER COURSE | 135 |

Course Requirements

The class meets twice a week and **class format** will be in-class discussions and problem solving. Students' level of cognition will be determined by oral and written presentations, examinations and class participation.

There will be six homework assignments. Each homework assignment will consist of two parts. First, twenty multiple choice questions per chapter and second, a discussion question—both type of assignments will need to be completed online on the Moodle page of the course. 50% of the total grade on homeworks will count towards the final grade.

The topics of the discussion questions will be relevant for the week's course materials. You can earn points for your substantive and thoughtful posts. You will also need to comment on one student post. Please be respectful of other students and their opinions, even if they are different from your point of view.

“Open notes” **examinations** will be multiple choice, problem solving and essay formats and will be given as follows:

Midterm: Chapters 1,2,4,5, 6, 7, 8, 10 and 11

Final: Chapters 13-20

Grades:

The overall **grade** will be determined as follows:

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|--------------|-------------------|
| Homeworks | 200 points |
| Attendance | 30 points |
| Midterm | 50 points |
| Final exam | 50 points |
| TOTAL | 330 points |

Your letter grade will be determined as follows:

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|---------------|-------------|--------------|
| A+: (100-97%) | A: (96-94%) | A-: (93-90%) |
| B+: (89- 87%) | B: (86-84%) | B-: (83-80%) |
| C+: (79-77%) | C: (76-74%) | C-: (73-70%) |
| D+: (69-67%) | D: (66-64%) | D-: (63-60%) |
| F: (59 or <) | | |

COURSE STANDARDS:**Academic Honesty and Plagiarism:**

Academic honesty is a cornerstone of our values at NDNU. Unless you are directly quoting an author and referencing his or her work, you must use your own words to express your ideas. If any of the ideas used in an assignment do not represent your original ideas, you must cite all relevant sources and make clear the extent to which such sources were used. Words or ideas that require citation include, but are not limited to, all hard copy or electronic publications, whether copyrighted or not, and all verbal or visual communication when the content of such communication clearly originates from an identifiable source. Students found plagiarizing are subject to penalties. For more information on proper citation and writing research papers see the web site listed below:

<http://www.wpacouncil.org/node/9>.

Learning and Other Disabilities:

***Disability Services:** If you have a learning disability or other circumstance that requires accommodations in this class, you must bring it to the attention of Disability Services to arrange for possible accommodations. Disability Services has recently become part of Counseling, Health, and Disability Services, located in New Hall E18 and New Hall E19. The main number for Counseling, Health and Disability Services is 650-508-3714. Look for an announcement of a direct phone line to Disability Services as this transition is completed.*

Classroom Conduct:

As a diverse community of learners, students must strive to work together in a setting of civility, tolerance, and respect for each other and the instructor. Rules of classroom behavior include but are not limited to the following:

- Switch off your cell phones. Texting, e-mailing, web-browsing, side conversations or other distracting behaviors are not to be engaged in during lectures, class discussions or presentations.

- The use of electronic devices (laptops, net-books, PDA's in class is permitted for taking notes, viewing lecture notes/ power-points but it is not allowed for non-class related activities such as messaging, browsing etc. You must take a permission slip from me in order to use an educational device in the classroom, otherwise the device will be confiscated.
- Conflicting opinions among members of a class are to be respected and responded to in a professional manner.
- There are to be no offensive comments, language or gestures
- Students are expected to exhibit an appreciation for multinational and gender diversity in the classroom and to develop management skills and judgment appropriate to such diversity in the workplace.

Other Important Points:

§ Students are strongly urged to use their NDNU e-mail account for communication with the instructor.

§ There are no make up examinations. Make sure you take all the examinations on the scheduled dates and times.

§ You are expected to adhere to standards of academic integrity. If you are caught cheating in the examinations, you get an F on the course.

§ Try and go over as many problems as you can from the textbook and the study guide. This would go a long way in enhancing your problem solving skills.

§ Course Evaluations/Teaching Effectiveness Surveys

Teaching Effectiveness Surveys (course evaluations) will be available online through Campus Portal from the last week of classes. Your feedback regarding courses and faculty is very important to Notre Dame de Namur University, to your faculty, and to me as the instructor for this course. Your feedback helps us review and improve their teaching, helps departments/programs review and improve program content, and is used by the university in making decisions about tenure, promotion, and hiring decisions for part-time faculty.

Directions: To access, please enable pop-ups in your browser (uncheck pop-up blocker), then in Campus Portal look for the "***You have an active survey***" link in the left sidebar. Click that link to open the Course Evaluation Surveys page, which has a link to a survey for each course in which you're enrolled. Your feedback is very important! Please complete your evaluations for all your courses promptly. Remember: Your responses are anonymous.

§ Disclaimer: This course syllabus and schedule are subject to change in the event of extenuating circumstances.

| Week | Dates | Topic | Class preparation/ Deliverables | In class |
|-------------|--------------|--------------|--|-----------------|
| 1 | August 29 | | | Introduction/ |

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| | | | | Syllabus |
| | August 31 | Ch 1: Ten Principles of Economics | Prepare Chapter 1 | Chapter 1 discussion |
| 2 | September 4 | Ch 2: Thinking Like an Economist | Prepare Chapter 2 | Chapter 2 discussion |
| | September 6 | Ch 4: The Market Forces of Supply and Demand | Prepare Chapter 4 | Chapter 4 discussion |
| 3 | September 11 | | Prepare presentations on Demand and Supply Models/ Homework 1 is due online by 9/11 midnight | Presentations |
| | September 13 | Ch 5: Elasticity and Its Application | Prepare Chapter 5 | Chapter 5 discussion |
| 4 | September 18 | | | Chapter 5 discussion continued |
| | September 20 | Ch 6: Supply, Demand, and Government Policies | Prepare Chapter 6 | Chapter 6 discussion |
| 5 | September 25 | Ch 7: Consumers, Producers, and the Efficiency of Markets | Prepare Chapter 7 | Chapter 7 discussion |
| | September 27 | Ch 8: Applications: The Costs of Taxation | Prepare Chapter 8 Homework 2 is due online by 9/27 midnight | Chapter 8 discussion |
| 6 | October 3 | Ch 10: Externalities | Prepare Chapter 10 | Chapter 10 discussion |

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| | October 5 | Ch 11: Public Goods and Common Resources | Prepare Chapter 11 | Chapter 11 discussion |
| 7 | <u>October 10</u> | <i>Professional development day- no class</i> | Homework 3 is due online by 10/10 midnight | |
| | October 12 | | Review chapters 1, 2, 4-7, 8, 10, 11 for the midterm | Review for the midterm |
| 8 | October 17 | | Study for midterm. Bring a calculator | Midterm |
| | October 19 | | | Return midterms/ |
| 9 | October 24 | Ch 13: The Costs of Production | Prepare chapter Chapter 13 | Chapter 13 discussion |
| | October 26 | | | Chapter 13 continued |
| 10 | October 31 | Ch 14: Firms in Competitive Markets | Prepare chapter 14 | Chapter 14 discussion |
| | November 2 | | Read the case study on Perfect Competition/ Homework 4 is due online by 11/2 midnight | Chapter 14 continued/Class discussion on case study |
| 11 | November 7 | Ch 15: Monopoly | Prepare Chapter 15 | Chapter 15 discussion |
| | November 9 | Ch 16: Monopolistic Competition | Prepare Chapter 16 | Chapter 16 discussion |
| 12 | November 14 | Ch 17: Oligopoly | Prepare Chapter 17 | Chapter 17 discussion |
| | November 16 | | Prepare presentation on Companies/ Homework5 is due online by 11/16 midnight | Presentation on a company |

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| 13 | November 21 | Ch 18: The Markets for the Factors of Production | Prepare Chapter 18 | Chapter 18 discussion |
| | <u>November 23</u> | Thanksgiving holiday-no class | | |
| 14 | November 28 | Ch 19: Earnings and Discrimination | Prepare Chapter 19 | Chapter 19 discussion |
| | November 30 | Ch 20: Income Inequality and Poverty | Prepare Chapter 20 | Chapter 20 discussion |
| 15 | December 5 | | Read the case study and answer the questions/ Homework 6 is due online by 12/05 midnight | Case study |
| | December 7 | | Review chapters 13-20 for the final | Review for the final |
| 16 | Finals Week December 11-16th | | Study for final. Bring a calculator | FINAL (Chapters 13-20) |

Have a great semester!