



**Final Exam: In Class Thursday, December 05 9:40 AM – 11:05 AM**

**Basic Course Information**

Semester:	Fall 2024	Instructor Name:	Joe Silverman
Course Title & #:	Econ 101 (Principles of Microeconomics)	IVC E-Mail:	<a href="mailto:Joe.Silverman@Imperial.edu">Joe.Silverman@Imperial.edu</a>
CRN #:	10092	Plan B E-Mail:	<a href="mailto:JoeTheEconGuy@Outlook.com">JoeTheEconGuy@Outlook.com</a>
Classroom:	411	Office #:	809E
Class Dates:	August 12 – December 07	Office Hours:	Monday – Thursday 2:00 PM – 4:00 PM
Class Days:	Tuesdays and Thursdays		
Class Meeting Times:	9:40 AM – 11:05 AM	Office Phone #:	To Be Determined
Units:	3.0	Emergency Contact:	To Be Determined
California Articulation Number (CAN Identifier)	Econ 1 Refer to this number for transfer to Cal State or UC	Class Format:	Face-to-Face

I monitor my e-mails and the Canvas Inbox on a daily basis, including **most** weekends. Please however, give me 36 hours to respond. If I haven't responded to your message in 36 hours, please by all means send me a follow up Inbox message or e-mail, and of course verify that the e-mail address you used to contact me was typed correctly.

**Course Description**

This introductory course focuses on choices of individuals and individual firms and what guides decision making in market-based economies. Emphasis given to scarcity, opportunity cost, resource allocation, supply and demand, elasticity, market failures, cost theory, price and output determination under various market structures, factor markets and the principles of economic analysis. (CSU, UC)

**Course Prerequisite(s) and/or Corequisite(s)**

Prerequisite: MATH 091 with a grade of "C" or better.

**Student Learning Outcomes**

1. Organize and prioritize costs and benefits of a given issue. Write an analysis using the available data.
2. Illustrate and utilize the supply and demand 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.

**Important Dates**

**ADD DATE: The last day to add this class is 08-23-2024**

**“W” DROP DATE: The last day to drop this class to avoid receiving an “F” is 11-02-2024**



## 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.
9. Differentiate short run from long run: including cost curves and economic profit.
10. Explain the basic parameters of perfect competition and be able to draw the supporting graphs.
11. Analyze markets operating under imperfect competition; monopolistic competition, oligopoly.
12. Compare and contrast monopoly with other market structures.

## Textbooks & Other Resources or Links

Principle of Economics with *MindTap*, 10 Edition, N Gregory Mankiw, Cengage. ISBN: 978-0-357-72271-8  
 Students are required to use *MindTap* for online homework and assignments. If you buy a copy of the printed text please make sure that this purchase provides you with access to *MindTap*. Less expensive options are available to students by purchasing the e-text and *MindTap*, or purchasing *Cengage Unlimited*. We will be discussing e-text/printed textbook/homework platform options in class.

**Please access the e-text using the link provided in the Week 1 module on the course's Canvas page.**

Cengage is a publisher independent of Imperial Valley College. Students will have to purchase access to the e-text and/or printed text and *MindTap* by making payment to Cengage. Purchasing the printed text is optional.

## Required and Recommended Technology and Supplies

Below is a list of supplies and/or technology that are helpful recommended or required to be successful in this course.

<u>Required</u>	Access to a personal computer	<u>Recommended</u>	Pencil(s)
<u>Required</u>	E-Mail account	<u>Recommended</u>	Pen(s)
<u>Required</u>	Internet access	<u>Recommended</u>	Notebook paper
<u>Recommended</u>	Access to computer printing	<u>Not Required</u>	Scantron (Form 882-E)

**NOTE: Even though this is a face-to-face course, students are expected to have access to a personal computer and a high speed Internet connection. Now that campus has re-opened, you may access the campus computers with T1 connections to the Internet. (The Learning Resource Center/Library should have computer workstations available to students.)**

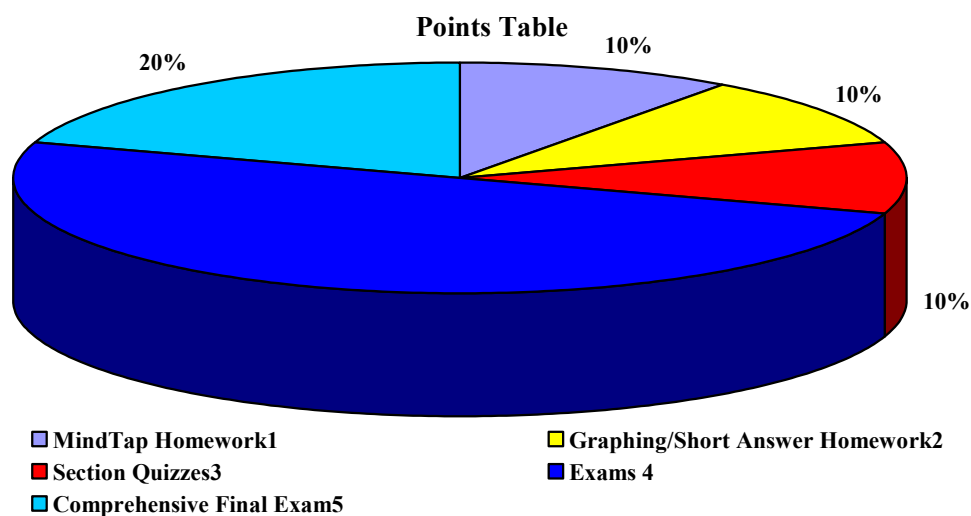
**NOTE:** You may find some of recommended supplies useful for this course. For example, using paper and pencil to graph problems (questions) may lead you to the correct answer on a quiz or exam.

### Course Requirements and Instructional Methods

Grades are based on the individual student's accumulation of points for assignments. Even though scores will be posted on Canvas students are **highly encouraged** to **ACTIVELY** track their points accumulation throughout the course. The points for individual assignments are provided below.

NUMBER	ASSIGNMENT	POINTS EACH	TOTAL POINTS	PCT of GRADE
1	MindTap Homework <sup>1</sup>	100.00	100.0	10.0%
4	Graphing/Short Answer Homework <sup>2</sup>	25.00	100.0	10.0%
8	Section Quizzes <sup>3</sup>	12.50	100.0	10.0%
4	Exams <sup>4</sup>	125.00	500.0	50.0%
<b>1</b>	<b>Comprehensive Final Exam<sup>5</sup></b>	<b>200.00</b>	<b>200.0</b>	<b>20.0%</b>
<b>GRAND TOTAL POINTS</b>			<b>1,000.0</b>	<b>100.0%</b>

- 1 Students will receive 100 MindTap homework points for completing assignments by deadline.
- 2 Students will be graded on graphing/short answer homework provided by the instructor.
- 3 The best eighth out of ten quizzes will count.
- 4 Course exams will be either inclass, online in *Canvas* or online in *MindTap*.
- 5 The final exam will be comprehensive and will take place in class on Wednesday, October 02.



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 exams offered. You will also be allowed to drop your two lowest quiz scores. If you miss up to two quizzes, those quizzes will count as your drop quizzes.

## Course Grading

Principles of Microeconomics is a grade only course. Measurable course objectives and minimum standards, are determined by the college, the economics department and the instructor. The grades table shown below is based on the approved student performance objectives established for this course, **without a curve**.

LETTER GRADE	INTERPRETATION	PCT	TOTAL POINTS	GRADE POINTS
A	Excellent	90.0%	900.0	4.0
B	Good	80.0%	800.0	3.0
C	Satisfactory Progress	70.0%	700.0	2.0
D	Passing - Less than Satisfactory	60.0%	600.0	1.0
<b>F</b>	<b>Failing</b>	<b>&lt;60.0%</b>	<b>&lt;600</b>	<b>0.0</b>

In the event a curve is needed, the break points between letter grades will be adjusted.

## Extra Credit

*“When you are through learning you’re through.”* John Wooden, Head Coach, UCLA Men’s Basketball

*“Failing to prepare is preparing to fail.”* John Wooden, Head Coach, UCLA Men’s Basketball

Generally I do not offer extra credit because I have found that extra credit opportunities tend not to achieve the goal of helping students improve their grade. Please do not expect any opportunities for extra credit.

## Course Policies

- 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.
- Electronic Devices: Cell phones and electronic devices must be turned off and put away during class, unless otherwise directed by the instructor.
- 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 by the instructor.
- 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, only students enrolled in the class may attend; children are not allowed.

## Course Policies (Continued)

- When interacting online, students are to comply with the following rules of netiquette: (1) identify yourself, (2) include a subject line, (3) avoid sarcasm, (4) respect others' opinions and privacy, (5) acknowledge and return messages promptly, (6) copy with caution, (7) do not spam or junk mail, (8) be concise, (9) use appropriate language, and (10) use appropriate intensifiers to help convey meaning [do not use ALL CAPS or multiple exclamation marks (!!!)].
- Plagiarism is taking and presenting 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 "cite a source" correctly, 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 that are prohibited or inappropriate in the context of the academic assignment in question.
- Anyone caught cheating or plagiarizing 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.

## Disabled Students Program and Services (DSPS)

Imperial Valley College is committed to providing its students with access to education. If you have documented special needs that affects your learning or performance on exams or papers, you will need to contact the Disabled Students Program and Services (DSPS) or the office of the Americans with Disabilities Act (ADA) Coordinator within the first week of class.

Please also self-identify yourself to me within the first two weeks, so I can also work with you.

A representative of Disabled Students Programs and Services can be reached at:

Voice: 760-355-6434 (DSPS)  
760-355-6314 (ADA Coordinator)  
Hours: 8:00 AM – 5:00 PM  
E-Mail: [DSPS@ImperialValley.edu](mailto:DSPS@ImperialValley.edu)  
Internet: <https://www.imperial.edu/students/dsps/index.html>

The DSPPS office will help you determine what accommodations are available for you. If you are requesting my assistance utilizing any authorized accommodations, please contact me as soon as possible.

## IVC Student Resources

IVC wants you to be successful in all aspects of your education. For help, resources, services, and an explanation of policies, visit <http://www.imperial.edu/studentresources> or click the heart icon in Canvas.

## Anticipated Class Schedule

**(MATERIAL AND SEQUENCE OF COVERAGE IS SUBJECT TO CHANGE)**

CHAPTER	TOPIC(S)	COMMENTS
01	Ten Principles of Economics	Brief Chapter
02	Thinking Like an Economist	Micro Economic Theory
03	Interdependence and Gains from Trade	Micro Economic Theory
04	The Market Forces of Supply and Demand	Micro Economic Theory
05 & 08	Elasticity and its Applications, and Tax	Micro Economic Theory
06	Supply and Demand and Government Policies	Micro Economic Theory
07	Consumers, Producers and Market Efficiency	Micro Economic Theory
<b>EXAM 1</b>		
09	International Trade	Micro Economic Theory
Lecture	BOP and Foreign Exchange (FX)	Macro Economics
21	Consumer Choice	Micro Economic Theory
22	Public Choice	Short Lecture
	Theory of the Firm	Short Lecture
13	The Cost of Production	Quantitative (Sorry)
<b>EXAM 2</b>		
14	Perfect Competition	Market Structure
15	Monopoly	Market Structure
16 & 17	Oligopoly and Monopolistic Competition	Market Structure
	Anti-Trust and Government Regulation	Short Lecture
<b>EXAM 3</b>		
10	Externalities	The Role of Government
11	Public Goods and Common Resources	The Role of Government
18	Factors of Production	Land, Labor, Capital
19	Earnings and Discrimination	Labor Markets
20	Income Inequality and Poverty	Labor Markets
<b>EXAM 4</b>		
<b>COMPREHENSIVE FINAL EXAM</b>		



## Anticipated Assignment Calendar

**(MATERIAL AND SEQUENCE OF COVERAGE IS SUBJECT TO CHANGE)**

Econ 101 Principles of Micro-Economics - Fall 2024					
Face-to-Face - August 12, 2024 through December 07, 2024					
	Monday	Tuesday	Wednesday	Thursday	Friday
AUGUST	<b>WEEK ONE: WHAT IS ECONOMICS</b>				
	12	13	14	15	16
	<b>WEEK TWO: PRODUCTIONS POSSIBILITIES FRONTIER</b>				
	19	20	21	22 Quiz 01	23
	<b>WEEK THREE: SUPPLY AND DEMAND AND GOVERNMENT POLICIES</b>				
	26	27	28	29 Quiz 02	30
SEPTEMBER	<b>WEEK FOUR: ELASTICITIES AND TAX INCIDENCE</b>				
	02 Labor Day	03	04	05 Quiz 03	06
	<b>WEEK FIVE: SUPPLY, DEMAND AND GOVERNMENT POLICIES</b>				
	09	10	11	12 <b>EXAM 01</b>	13
	<b>WEEK SIX: INTERNATIONAL TRADE</b>				
	16	17	18	19	20
	<b>WEEK SEVEN: BALANCE OF PAYMENTS AND FOREIGN EXCHANGE</b>				
	23	24	25	26 Quiz 04	27
<b>WEEK EIGHT: CONSUMER CHOICE</b>					
30	01	02	03	04	
OCTOBER	<b>WEEK NINE: PUBLIC CHOICE</b>				
	07	08	09	10 Quiz 05	11

**Anticipated Assignment Calendar (Continued)**

**(MATERIAL AND SEQUENCE OF COVERAGE IS SUBJECT TO CHANGE)**

Econ 101 Principles of Micro-Economics - Fall 2024					
Face-to-Face - August 12, 2024 through December 07, 2024					
	Monday	Tuesday	Wednesday	Thursday	Friday
	<b>WEEK TEN: THEORY OF THE FIRM AND COST AND PRODUCTION</b>				
OCTOBER	14	15 Quiz 06	16	17 <b>EXAM 02</b>	18
	<b>WEEK ELEVEN: PERFECT COMPETITION AND MONOPOLY</b>				
	21	22	23	24 Quiz 07	25
	<b>WEEK TWELVE: OLIGOPOLY AND MONOPOLISTIC COMPETITION</b>				
	28	29	30	31 Quiz 08	01
	<b>WEEK THIRTEEN: ANTI-TRUST AND GOVERNMENT REGULATION</b>				
NOVEMBER	04	05	06	07 <b>EXAM 03</b>	08
	<b>WEEK FOURTEEN: EXTERNALITIES, PUBLIC GOODS AND COMMON RESOURCES</b>				
	11	12	13	14 Quiz 09	15
	<b>WEEK FIFTEEN: FACTORS OF PRODUCTION, INCOME INEQUALITY AND POVERTY</b>				
	18	19 Quiz 10	20	21 <b>EXAM 04</b>	22
	<b>WEEK SIXTEEN: THANKSGIVING BREAK</b>				
	25	26	27	28	29
	<b>WEEK SEVENTEEN: FINALS WEEK</b>				
DECEMBER	02	03	04	05 <b>FINAL EXAM</b>	06