



IMPERIAL VALLEY COLLEGE

Final Exam: In Class Wednesday, June 04 9:40 AM – 11:05 AM

Basic Course Information

Semester:	Spring 2025	Instructor Name:	Joe Silverman
Course Title & #:	Econ 101 (Principles of Microeconomics)	IVC E-Mail:	Joe.Silverman@Imperial.edu
CRN #:	20083	Plan B E-Mail:	JoeTheEconGuy@Outlook.com
Classroom:	402	Office #:	809E
Class Dates:	February 02 – June 04	Office Hours:	Mondays – Thursdays 2:00 PM – 4:00 PM
Class Days:	Mondays and Wednesdays		Mon, Wed on Zoom
Class Meeting Times:	9:40 AM – 11:05 AM		Tues, Thur Face-to-Face (809E)
Units:	3.0	Emergency Contact:	Andres Martinez, Department Chair
California Articulation Number (CAN Identifier)	Econ 1 Refer to this number for transfer to Cal State or UC	Class Format:	Face-to-Face with online assignments

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 02-22-2025

“W” DROP DATE: The last day to drop this class to avoid receiving an “F” is 05-10-2025



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: 978-0-357-72274-9

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>Recommended</u>	Access to computer printing	<u>Recommended</u>	Notebook paper
<u>Required</u>	Internet access	<u>Required</u>	Scantron (Form 882-E)
<u>Required</u>	E-Mail account	Scantron or Grademaster forms are required.	
<u>Recommended</u>	Pen(s), Pencils		

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.)

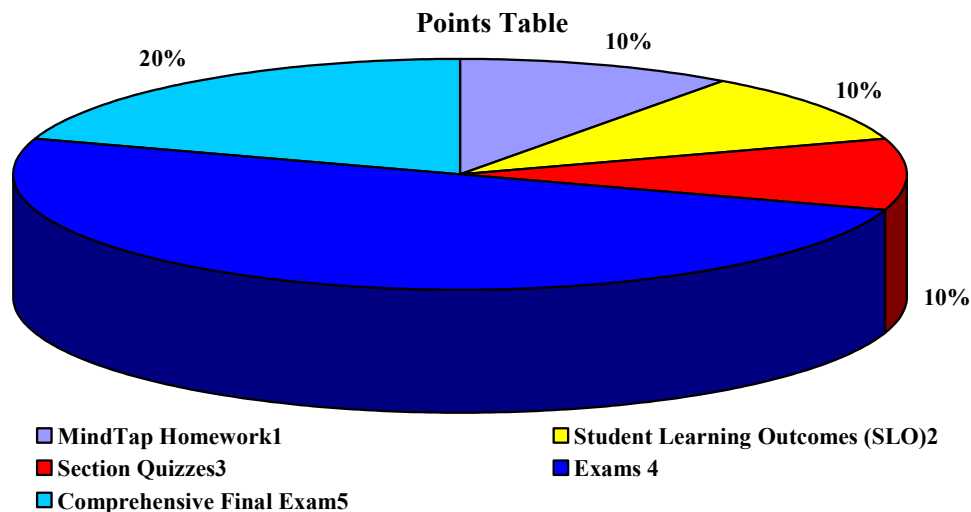
NOTE: You may find some of recommended supplies useful for this course. For example, using paper and pencil to graph problems (questions) may lead you to the correct answer on a quiz or exam.

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 ¹	100.00	100.0	10.0%
1	Student Learning Outcomes (SLO) ²	100.00	100.0	10.0%
8	Section Quizzes ³	12.50	100.0	10.0%
4	Exams ⁴	125.00	500.0	50.0%
1	Comprehensive Final Exam⁵	200.00	200.0	20.0%
GRAND TOTAL POINTS			1,000.0	100.0%

- 1 Students will receive 100 MindTap homework points for completing assignments by deadline.
- 2 Students will complete an assignment related to SLOs 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 based primarily on SLO and course objectives.



If you miss an exam, **for whatever reason**, the points from the missed exam will be added to your final exam. (Under these conditions there is no penalty for missing an exam, however, you will see a zero for that exam in MindTap/Canvas.) 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. If you take all quizzes in the course I will manually drop your two lowest quiz scores.)



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
F	Failing	<60.0%	<600	0.0

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.

Academic Honesty (Artificial Intelligence -AI)

IVC values critical thinking and communication skills and considers academic integrity essential to learning. Using AI tools as a replacement for your own thinking, writing, or quantitative reasoning goes against both our mission and academic honesty policy and will be considered academic dishonesty, or plagiarism unless you have been instructed to do so by your instructor. In case of any uncertainty regarding the ethical use of AI tools, students are encouraged to reach out to their instructors for clarification.

Financial Aid

Your Grades Matter! In order to continue to receive financial aid, you must meet the Satisfactory Academic Progress (SAP) requirement. Making Satisfactory Academic Progress means that you are maintaining a 2.0 GPA, you have successfully completed 67% of your coursework, and you will graduate on time. If you do not maintain Satisfactory Academic Progress, you may lose your financial aid. If you have questions, please contact financial aid at finaid@imperial.edu.

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.
- 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.
- All assignments unless otherwise noted are individual assignments. This means that students are expected to perform their own work, and are also not allowed to provide assistance to classmates. Violation of this policy is considered cheating and is grounds for sanctions including disciplinary action.
- 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.
- All students are expected to create a profile in *MindTap* in the first week because there will be assignments in *MindTap* in this course, possibly including quizzes and exams.. Creating a profile in *MindTap* does **not** cost a students anything out of pocket, so there is no excuse for not having created a profile by the end of the first week. Failure to establish a profile in *MindTap* is grounds for being dropped.
- No student will be allowed to make up past assignments because that student does not have access to necessary course material, including *Canvas* or *MindTap*. While this is a face-to-face class, students understand that they will need to have access to a computer to perform at least some of the assignments.
- High speed WiFi, computer workstations with high speed connections are available to all Imperial Valley College students in the library/learning center. Anyone lacking a computer, high speed internet or both should make arrangements to use the resources available to them in the library/learning center.



Disabled Students Program and Services (DSPS)

Imperial Valley College is committed to providing an accessible learning experience for all students, regardless of course modality. Every effort has been made to ensure that this course complies with all state and federal accessibility regulations, including Section 508 of the Rehabilitation Act, the Americans with Disabilities Act (ADA), and Title 5 of the California Code of Regulations. However, if you encounter any content that is not accessible, please contact your instructor or the area dean for assistance. If you have specific accommodations through **DSPS**, contact them for additional assistance.

We are here to support you and ensure that you have equal access to all course materials. 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
Internet: <https://www.imperial.edu/students/dsps/index.html>

The DSPS 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)

LECTURE	TOPIC(S)	CHAPTER
01	Ten Principles of Economics	01
02	Thinking Like an Economist	02
02	Interdependence and Gains from Trade	03
03	The Market Forces of Supply and Demand	04
05	Elasticity and its Applications, and Tax	05 & 08
04	Supply and Demand and Government Policies	06
04	Consumers, Producers and Market Efficiency	07
EXAM 1		
06	International Trade	09
Lecture	BOP and Foreign Exchange (FX)	Lecture
07	Consumer Choice	22
08	Public Choice	23
10-A	Theory of the Firm	
10-B	The Cost of Production	14
EXAM 2		
11	Perfect Competition	15
12	Monopoly	16
13	Oligopoly and Monopolistic Competition	17 & 18
14	Anti-Trust and Government Regulation	
EXAM 3		
15	Externalities	10
15	Public Goods and Common Resources	11
16	Factors of Production	19
17	Earnings and Discrimination	20
17	Income Inequality and Poverty	21
EXAM 4		
COMPREHENSIVE FINAL EXAM		

Note: We will not cover Chapter 12 (Health Care) nor Chapter 13 (Tax System)

Anticipated Assignment Calendar

(MATERIAL AND SEQUENCE OF COVERAGE IS SUBJECT TO CHANGE)

Econ 101 Principles of Micro-Economics - Spring 2025					
Face-to-Face - February 10, 2025 through June 06, 2025					
	Monday	Tuesday	Wednesday	Thursday	Friday
FEBRUARY	WEEK ONE: WHAT IS ECONOMICS				
	10	11	12	13	14
	WEEK TWO: PRODUCTIONS POSSIBILITIES FRONTIER				
	17	18	19	20	21
	Quiz 01				
	WEEK THREE: SUPPLY AND DEMAND AND GOVERNMENT POLICIES				
	24	25	26	27	28
	Quiz 02				
	WEEK FOUR: ELASTICITIES AND TAX INCIDENCE				
MARCH	03	04	05	06	07
	Quiz 03				
	WEEK FIVE: SUPPLY, DEMAND AND GOVERNMENT POLICIES				
	10	11	12	13	14
	EXAM 01				
	WEEK SIX: INTERNATIONAL TRADE				
	17	18	19	20	21
	Quiz 04				
	WEEK SEVEN: BALANCE OF PAYMENTS AND FOREIGN EXCHANGE				
24	25	26	27	28	
Quiz 05					
WEEK EIGHT: CONSUMER CHOICE					
31	01	02	03	04	
Quiz 06					
WEEK NINE: PUBLIC CHOICE					
APRIL	07	08	09	10	11
	EXAM 02				

(MATERIAL AND SEQUENCE OF COVERAGE IS SUBJECT TO CHANGE)

Econ 101 Principles of Micro-Economics - Spring 2025					
Face-to-Face - February 10, 2025 through June 06, 2025					
	Monday	Tuesday	Wednesday	Thursday	Friday
	WEEK TEN: THEORY OF THE FIRM AND COST AND PRODUCTION				
APRIL	14	15	16	17	18
	SPRING BREAK: NO CLASS				
	21	22	23	24	25
	WEEK ELEVEN: OLIGOPOLY AND MONOPOLISTIC COMPETITION				
	28	29	30 Quiz 07	01	02
	WEEK TWELVE: ANTI-TRUST AND GOVERNMENT REGULATION				
MAY	05	06	07 Quiz 08	08	09
	WEEK THIRTEEN: EXTERNALITIES, PUBLIC GOODS AND COMMON RESOURCES				
	12	13	14 EXAM 03	15	16
	WEEK FOURTEEN: FACTORS OF PRODUCTION				
	19	20	21 Quiz 09	22	23
	WEEK FIFTEEN: INCOME INEQUALITY AND POVERTY				
	26 Quiz 10	27	28 EXAM 04	29	30
	WEEK SIXTEEN: FINALS WEEK				
JUNE	02	03	04 FINAL EXAM	05	06