

## EC202 s14 Proposed Course Schedule

Chaminade University  
Honolulu, Hawaii 96816

EC202 Spring 2014 (Jan-May 2015)  
Principles of Microeconomics

**INSTRUCTOR:** Barbara Poole-Street, Ph..D.  
Office Hours: MWF 1:30 – 2:30, or by appointment  
Kieffer Hall Room 22  
Phone: 739-4609 (office) 358-4292 (cell)  
E-mail: bstreet @chaminade.edu

**COURSE TITLE:** Principles of Microeconomics

**TEXT:** THE MICRO ECONOMY TODAY, 13e, by Bradley Schiller . Published by McGraw-Hill. A custom version of this text is available at reduced price at the CUH bookstore and includes a subscription to the CONNECT Learning software we will use for homework and submissions of off line assignments.

**COURSE DESCRIPTION:** Analysis of the functioning of a market economy and how the market forces allocates scarce resources; basics of supply and demand; theory of pricing under competition, monopoly, and imperfect competition; government interference in the market system, and international trade.

**LEARNING OUTCOMES:** The world is largely a market-oriented economy. Business people, consumers, and even governments, all operate in a market economy, where prices, interest rates, profits, production levels, and employment levels change. Unemployment, inflation, recession, interest rates, deficits, are recurring headlines in our daily newspapers and magazines. This introductory economics course is designed to provide the foundation of micro-economic knowledge that every person should have to make the economic decisions that confront us in our daily lives.

At the conclusion of this course the student will be able to :

1. Demonstrate an understanding of the terminology and vocabulary of microeconomics.
2. Demonstrate an understanding of central dimensions of microeconomics, including consumer choice, demand and supply elasticity, and the financial environment of business.
3. Demonstrate an understanding of market structure, regulation, and their influence on firm behavior.
4. Demonstrate an understanding of labor resource demand and supply, and their effects on income and poverty.
5. Demonstrate an understanding of environmental economics, including correcting for externalities.
6. Demonstrate the ability to use microeconomic information to solve business problems.

(see Service Learning , below)

### **MAJOR ASSIGNMENTS:**

1.Prompt and regular attendance is expected of all students.

Students are expected to bring their textbook, graph paper, straight-edge, pencil and paper to class and to keep up with the reading assignments so they are prepared for discussion.

2. Students are expected to turn in written homework assignments when due.

## EC202 s 14 Proposed Course outline

All assignments for this course are turned into the CONNECT site. That site contains a copy of the syllabus and an outline of the course assignments. All assignments have a due date of Friday 11:59 pm. You should remember that each week you will have significant assignments due at that time. It would be prudent to begin the homework early in the week. Late work will be accepted, but at a penalty of 5% per day.

3. During the course of the semester, each student will write 5 reports on current Business Week articles. This report will contain a summary, and an analysis of the economic content of the article. Each article you report on will reflect the topic under discussion in class at that time. Your analysis the microeconomic principles the article illustrates, or how the topic of the article will affect you, the community, the nation, or the global community. Article Reports are turned into CONNECT which also has the template for the reports.

4. This class will participate in "The McDonald's Experience", which spans the entire Business program. In this class there will be 5 McDonald's assignments. Each student will complete the assignment, turn it to CONNECT in for credit, and save a copy for reference use when completing McDonald's exercises in future business courses.

5. There will be periodic quizzes, both announced and unannounced, during the semester. There are no make-ups for these quizzes.

6. Make-up exams may be given, but only unless the student has notified the instructor BEFORE the test is administered that he/she will be unable to take the exam with the class.

7. Please note that ALL written assignments must meet the standards presented in EN 101 and 102 courses. Grammar, spelling and punctuation DO count!

8. Service Learning Project : This project gives students experience in making the decisions, calculations, and analyses used in setting up and running a business. For this project, the class is divided up into groups of more than one but no more than four persons. Each group plans and runs a fundraiser for a charity chose by the class as a whole. Profits from these fundraisers all go to one charity selected by the class. Each student must join a group, which will prepare and turn in a project plan for my approval. Once approved, the students will complete the fundraiser, and will report on the results of the fundraiser. Grades for this project are awarded according to the rubric distributed to students. Note that your grade does not necessarily correspond to the amount of money earned. Rather, it is your professionalism and economic analysis as you complete and report on your project that is most important. Be businesslike, keep accurate records, get your agreements in writing, and fulfill your responsibilities on a timely basis.

- Service Learning Outcome: As a result of the Student-Learning experience, students will demonstrate the ability to use microeconomic information to solve business problems.( See Student Learning outcome # 6 )

### PROFESSIONAL STANDARDS

Students in Microeconomics are usually earning Business Administration or other Professional Degrees. It is expected that students will adhere to standards of professional behavior in the classroom. This includes:

- 1.Prompt and regular attendance with attention paid to the class activity
- 2.Keeping up with the reading assignments, arriving at class prepared to discuss the day's topic.
3. Bringing, pen, pencil with eraser, paper, text, a straight edge, and graph paper to class. If you rely upon upon a calculator for simple math calculations, please bring one.

## EC202 s14 Proposed Course Schedule

4. Arriving at class on time and staying for the entire class

5. Keeping cell phones, music players and games silenced and in their bags during class

Participating and attending to class discussion and lecture, and being respectful of others in class discussions.

6. Refraining from reading the newspaper, doing homework for this or another class, or undertaking other distracting activities.

Students not fulfilling these responsibilities will be asked to leave class, and will be considered as having been absent for that day.

### GRADING POLICY:

#### **Course grades will be based on the following**

1 <sup>st</sup> midterm	100 points	A: 675-750 points
2 <sup>nd</sup> midterm	100 points	B: 600-674 points
quizzes	50 points	C: 525-599 points
homework	100 points	D: 450--524 points
service learning project	100 points	F: below 450points
articles	100 points	
McDonald's Projects	100 points	
FINAL EXAM	100 points	
<b>TOTAL</b>	<b>750 points</b>	

### ***CHARACTERISTICS OF A MARIANIST EDUCATION***

As we study the principles of microeconomics, I will strive to conduct class in a manner consistent with the characteristics of a Marianist Education. They are to:

- educate for formation in faith
- provide an integral, quality education
- educate in family spirit
- educate for service, justice, and peace
- educate for adaptation and change

EC202 s 14 Proposed Course outline

DATE	TOPIC	READING	TO COMPLETE BY FRIDAY 11:59pm
WEEK 1	Introduction to Course	Text, Chapter 1	Register for CONNECT
Jan 12	Course Introduction		email Dr. Street with phone #, email
Jan14	Scarcity		
Jan 16	Opportunity Cost, Production Possibilities		
WEEK 2	The American Economy	Text, Chapter 2	ARTICLE 1
Jan 21	The American Economy		CONNECT LEARNSMART chaps 1 and 2
Jan23	Ameican Economy cont'd.		
WEEK 3	Basics of Supply and Demand	Text, Chapter 3	Big Mac 1
Jan 26	“ “	SERVICE LEARNING WAIVER DUE	CONNECT LEARNSMART chap 3
Jan 28	“ “	<a href="http://www.chaminade.edu/service_learning/instructions.php">http://www.chaminade.edu/service_learning/instructions.php</a>	
Jan 30	" "		
WEEK 4	Role of Government	Text, Chap 4	CONNECT LEARNSMART chap 4
Feb 2	Why gov gets involved: market failures	SERVICE LEARNING GROUPS FINALIZED	Big Mac 2
Feb 4	Gov spending		
Feb 6	Gov taxation		
WEEK 5	Elasticity	Text, Chapter 6	CONNECT LEARNSMARTchap 6
Feb 9	“ “		Article 2
Feb 11	“ “		
Feb 13	Review		
WEEK 6			

EC202 s14 Proposed Course Schedule

Feb 18	EXAM	Review	Article 3
Feb 20	Costs of Production	Text, Chap. 7	
WEEK 7	Conducting Business		CONNECT LEARNSMART chap7,8
Feb 23	Costs of Production continued	SERVICE LEARNING PLANS DUE	Big Mac 3
Feb 25	Pure competition:firms	Text, Chap 8	
Feb 27	Pure Competition: markets	Text, Chap 9	
Week 8	Conducting Business		CONNECT LEARNSMART chap 9,10
March 2	PureCompetition continued		
March 4	Monopoly	Text Chap 10	
March 6	Monopoly continued		Article 3
WEEK 9	Conducting Business		CONNECT LEARNSMART chap 11, 12
March 9	Oligopoly	Text Chap 11	
March 11	Monopolistic Competition	Text, Chap 12	
March 13	Review and Catchup	Text, Chap 13	
Week 10	CONDUCTING BUSINESS		CONNECT LEARNSMART chap 13, 19
March 16	EXAM 2		
March 18	Taxes	Text, Chap 19	
March 20	Taxes continued		
Week 11	ENTITLEMENTS		CONNECT LEARNSMART chap 20
March 30	Welfare	Text, Chap 20	Article 4
April 1	Social Security		
April 3	GOOD FRIDAY NO CLASS		

EC202 s 14 Proposed Course outline

Week 12	Demand for Resources		
April 6	wages	Text, Chap 16	CONNECT LEARNSMART chap 16
April 8	wages		Big Mac 4
April 10	labor unions	Text, Chap 17	
Week 13	International trade	Text, Chap 21	CONNECT LEARNSMART chap 17
April 13	the basis of international trade		Article 5
April 15	reason for trade		
April 17	benefits of free trade		
Week 14	Intrnational trade continued	Text, Chap 21 continued	CONNECT LEARNSMART chap 21
April 20	reasons for limiting trade		BIG MAC 5
April 22	methods of limiting trade		
April 25	international trade agreements		
Week 15	WRAP UP		
April 27	Service Learning Presentations		SERVICE LEARNING FINAL REPORT DUE
April 29	Serving Learning Presentations		
April 31	Review and Catchup		
FINAL EXAM			

## EC202 s14 Proposed Course Schedule

### RUBRIC FOR ARTICLE REPORTS: WORTH 20 points

- A. Does the Article have microeconomic Content? 4 points
- B. Does the synopsis accurately convey the contents of the article? 4 points
- C. Is there a thoughtful analysis? 4 points
- D. Is the report free of grammar and typographical errors? 4 points
- E. Is the report well-written and organized so it is easy to understand? 4 points

Points are given according to this scale:

4 points-- I can give a resounding "Yes" to the rubric question

3 points-- for the most part, I can give a "yes " to the rubric question, but there are up to 4 exceptions

2 points -- there are between 5 and 8 reasons I cannot say yes to the rubric question

1 point -- there are 9 or more reasons I cannot say yes to the rubric question

0 points -- what is asked in the rubric question is completely missing

### RUBRIC FOR SERVICE LEARNING PLANNING SHEET: WORTH 20 points

- A. Is the project clearly identified and described? 4 points
- B. Are the steps/responsibilities to complete the project clearly identified? 4 points
- C. Are both the implicit and explicit costs correctly identified and estimated? 4 points
- D. Does each team member have clear defined responsibilities? 4 points
- E. Are the cost and expected profit calculations done correctly? 4 points

Points are awarded according to this scale:

4 points-- I can give a resounding "Yes" to the rubric question

3 points-- for the most part, I can give a "yes " to the rubric question, but there are up to 2 exceptions

2 points -- there are between 3 and 5 reasons I cannot say yes to the rubric question

1 point -- there are 6 or more reasons I cannot say yes to the rubric question

0 point -- what is asked in the rubric question is completely missing

## EC202 s 14 Proposed Course outline

### RUBRIC FOR SERVICE LEARNING PROJECT FINAL REPORT 50 points

1. Are the project results clearly identified and described? 10 points
2. Are team members' personal efforts clearly reported? 10 points
3. Are the changes to the original plan identified and discussed? 10 points
4. Are results clearly identified? Costs and profits accurately computed? 10 points
5. Is there discussion about what went right, what went wrong and what you would do differently if you were to do the project again? 10 points

Points are awarded according to this scale:

10 points-- I can give a resounding "Yes" to the rubric question

7.5points-- for the most part, I can give a "yes " to the rubric question, but there are up to 2 exceptions

5.0points -- there are between 3 and 5 reasons I cannot say yes to the rubric question

2.5 point -- there are 6 or more reasons I cannot say yes to the rubric question

0 point -- what is asked in the rubric question is completely missing

### RUBRIC FOR BIG MAC REPORTS:

- A. Does the report answer the question asked? 5points
- C. Is there a thoughtful analysis? 5points
- D. Is the report free of grammar and typographical errors? 5 points
- E. Is the report well-written and organized so it is easy to understand? 5points

Points are given according to this scale:

5 points-- I can give a resounding "Yes" to the rubric question

3.5 points-- for the most part, I can give a "yes " to the rubric question, but there are up to 4 exceptions

2 points -- there are between 5 and 8 reasons I cannot say yes to the rubric question

1 point -- there are 9 or more reasons I cannot say yes to the rubric question

0 points -- what is asked in the rubric question is completely missing

## EC202 s14 Proposed Course Schedule

## EC202 s 14 Proposed Course outline

Review

Wrap-up

Review

S L Presentations

SL presentations

ARTICLE 6  
may be turned  
in this week

## EC202 s14 Proposed Course Schedule