

INSTRUCTOR: Barbara Poole-Street, Ph.D.
Office Hours: MWF 9:30 – 10:30, or by appointment
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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:

Prompt and regular attendance is expected of all students. Each day, there will be an exercise for which 2 points are awarded. Absent students do not earn the two points, nor is there an opportunity for make-up

4. Students are expected to turn in homework assignments when due. There is usually one assignment due at class time. You are responsible for their timely submission whether or not you are present in class. 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 assigned. Late work is NOT accepted by Connect without prior permission from me .

5. During the course of the semester, each student will write 5 reports on current

business-economics related news articles. This report will contain a summary, and an analysis of the economic content of the article. The analysis may explore 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.

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

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

8. Make-up exams will NOT be given 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.

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

10. Service Learning Project : Each student will undertake a service learning project that will require them to use the types of economic analysis we study in this course. Students will form three or four person teams, each of which will plan and carry out a fund-raising activity, raising money for a charitable organization chosen by the class. Students will prepare and turn in a plan for the project approval. Once approved, the students will complete the fundraiser, and will report on the results of the fundraiser to the class. 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 in 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)

STUDENT RESPONSIBILITIES IN THE CLASSROOM:

Students are responsible for:

Keeping up with the reading assignments, arriving at class prepared to discuss the day's topic.

Bringing necessary equipment to class.

Arriving at class on time and staying for the entire class

Keeping cell phones, music players and games in silent and in their bags during class unless otherwise announced.

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

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 treated as though they were absent for that day.

GRADING POLICY:

Course grades will be based on the following

1st midterm	100 points	A: 675-750 points
2nd 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	
TOTAL	750 points	

CHARACTERISTICS OF A MARIANIST EDUCATION

As we study the principles of macroeconomics, I will strive to conduct class in a manner consistent with the goals set forth by Chaminade University. 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

FINAL EXAM: Thursday Dec 10, 8:30-10:30 a.m

Ec201 fall 2015 Course Assignments

		Γ
<u>BIG MAC EXPERIENCE1</u>	9/2/2015	Γ
<u>Chapter 1. Economics: The Core Issues</u>	9/4/2015	Γ
<u>Chapter 2. The U.S. Economy: A Global View</u>	9/4/2015	Γ
<u>Chapter 3. Supply and Demand: Part 1</u>	9/4/2015	Γ
<u>Chapter 3. Supply and Demand: Part 2</u>	9/9/2015	Γ
<u>Service Learning Registration</u>	9/11/2015	Γ
<u>Big Mac 2</u>	8/23/2015- 9/11/2015	Γ
<u>Chapter 3. Supply and Demand: Part 3</u>	9/14/2015	Γ
<u>Article Report 1</u>	-9/16/2015	Γ
<u>Chapter 4. The Role of Government</u>	9/18/2015	Γ
<u>Article Report 2</u>	9/21/2015	Γ
<u>Chapter 6. Elasticity</u>	9/23/2015	Γ
<u>Service Learning Proposal</u>	9/25/2015	Γ
<u>Chapter 7. The Costs of Production</u>	9/30/2015	Γ
<u>Chapter 7. The Costs of Production</u>	10/2/2015	Γ
<u>Big Mac Assignment 3</u>	10/5/2015	Γ

<u>Chapter 8. The Competitive Firm</u>	10/7/2015	Γ
<u>Chapter 8. The Competitive Firm</u>	10/9/2015	Γ
<u>Chapter 9. Competitive Markets</u>	10/14/2015	Γ
<u>Chapter 10. Monopoly</u>	10/16/2015	Γ
<u>Article Report 3</u>	10/19/2015	Γ
<u>Chapter 11. Oligopoly</u>	10/21/2015	Γ
<u>Chapter 12. Monopolistic Competition</u>	-10/26/2015	Γ
<u>Chapter 16. The Labor Market</u>	11/2/2015	Γ
<u>Article Report 4</u>	11/4/2015	Γ
<u>Big Mac 4</u>	11/6/2015	Γ
<u>Chapter 23. Global Poverty</u>	11/9/2015	Γ
<u>Chapter 21. International Trade</u>	11/16/2015	Γ
<u>Big Mac 5</u>	11/20/2015	Γ
<u>Chapter 20. Transfer Payments: Welfare and Social Security</u>	11/23/2015	Γ
<u>service learning reflection</u>	11/30/2015	Γ
<u>service learning final report</u>	11/30/2015	Γ
<u>Article Report 5</u>	2/2/2015	Γ