



EC 202-01-1
Principles of Microeconomics
Spring 2018
Course Syllabus

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Class meets: MWF 11:30 AM-12:20 PM
at Kieffer Hall Room 9
Office Hours: MWF 12:30-1:30 PM, TTh
11:30 AM – 1:00 PM. Other time by
appointment.

Course description: This course introduces the functioning of firms within a market economy and how the market system allocates scarce resources. In this course, we also study the basics of supply and demand, theory of pricing under competition, monopoly, and imperfect competition, government interference in the market system, and international trade.

Prerequisites: MA 103 or equivalent.

Recommend textbook: N. Gregory Mankiw, *Principles of Microeconomics*, 8th edition. 2017. Cengage Learning. ISBN-13: 978-1305971493, ISBN-10: 1305971493. (7th or 6th edition acceptable.) Other resources and supplementary materials will be posted on our Canvas course website.

Course objectives: By the end of the course, you will be able to

- Recognize that economics is a social science that serves as a framework for policy analysis in business and government.
- Explain the fundamental microeconomic themes of scarcity, opportunity costs, and incentives which permeate everyday life.
- Explain and apply the concepts of marginal benefits, marginal costs, and the benefit-cost principle to determine optimal economic decisions for both consumers and firms.
- Recognize and interpret a demand curve, a supply curve, market equilibrium, and identify the underlying determinants of each.
- Identify the differences between a perfectly competitive market and an imperfectly competitive market and the implications of each for economic outcomes.
- Develop the economic way of thinking, which is based on model building and analysis, to explain microeconomic phenomena.

Course Policies: Please see the following for our class policy. You are expected to act in a professional manner for this class. Class participation and collaboration are strongly encouraged.

1. **Email communication:** When emailing me, please include your name and class information in the email. Please expect a reply within 24 hours on weekdays and 48 hours on weekends.
2. **Course website:** You are responsible for checking our Canvas course webpage regularly. All the course materials, announcements, homework assignments, grades, etc. will be posted on the course webpage. Missing an announcement or email is not a valid reason for not completing any course requirement.
3. **Attendance:** You are expected to attend all classes. A sign-in sheet will be distributed in every class during the semester. Please make sure you sign in. However, I understand that sometimes the unexpected happens. Therefore, you are allowed three absences without penalty, other than missing the quiz, exam, or extra credit points for the day when you are absent. If you attend all the classes this semester, you will get 5 extra points in addition to the full attendance points. If you miss more than three classes without a valid reason*, there will be 3 points off for each class missed. If you must miss a class, it is your responsibility to catch up with the class material.
4. **Class etiquette:** You are expected to behave properly in class so as not to disrupt other students or the learning environment, including not talking or texting during lecture times, arriving on time and not leaving early, etc. If you must leave class early or arrive late for any reason, please let me know in advance.

**Valid reasons include medical situations, a death in your immediate family, athlete travels, mandatory court and military duty. In all these cases, you are required to submit a written documentation ASAP. Being confused about the date or time of the class or exam, having non-refundable airplane tickets that conflict with class/exam date and time, family vacation, etc. are not valid reasons for missing a class or an exam.*

Grading and Assignments: Your grade is composed of the following five items:

- **Attendance:** 50 points total (You will earn 5 bonus points if you attend all the classes of this semester.)
- **In-class quizzes:** 10 points each * 5 quizzes = 50 points total
- **Homework assignments:** 20 points each * 10 assignments = 200 points total
- **Exams:** 100 each * 3 exams = 300 points total
- **Extra-credit projects:** You will earn extra credits for this class when you participate in the School of Business and Communication “Big Mac Experience” program and other service learning projects. More details will be announced in class.

Grading Scales:

Total Points	Letter Grade
≥ 540	A
480 - 539	B
420 - 479	C
360 - 419	D
≤ 359	F

Grading Policies:

- 1. Late/missed homework assignments:** All homework assignments will be distributed via Canvas. You have eight days to complete each assignment, which typically starts on Monday and due on the following Monday at 11:59 pm, unless announced differently. You will have two attempts for each assignment, and only the highest score will be recorded. No late submission will be accepted in any case. If you miss an assignment, you will automatically receive a zero for that assignment. Not checking Canvas course website, internet instability, technical problem, etc. are not valid reasons for missing an assignment.
- 2. Missed exams or quizzes:** If you miss an exam or quiz, you will automatically receive a zero for that exam/quiz, except that you have a valid reason*, as well as you submit a written documentation/proof promptly.
- 3. Missed extra-credit opportunities:** If you miss any extra-credit activities, you will not be able to make it up.

Course Schedule

Date	Day	Topic	Textbook
1/15	M	MLK Day. No Class.	
1/17	W	Principles of Economics	Chapter 1
1/19	F		
1/22	M		
1/24	W	Marianist Founders' Day. No Class.	
1/26	F	Demand and Supply	Chapter 4
1/29	M		
1/31	W		
2/2	F	Market Equilibrium	
2/5	M	Practice session	
2/7	W	Price Control	Chapter 6
2/9	F	Market Efficiency	Chapter 7
2/12	M		

2/14	W	Exam Review	Chapter 1, 4, 6&7
2/16	F	Exam 1	
2/19	M	President's Day. No Class.	
2/21	W	Elasticity	Chapter 5
2/23	F		
2/26	M	Discoverer's Day. No Class.	
2/28	W	Elasticity	Chapter 5
3/2	F		
3/5	M	Externalities	Chapter 10
3/7	W		
3/9	F	Public Goods	Chapter 11
3/12	M		
3/14	W	Cost of Production	Chapter 13
3/16	F		
3/19	M		
3/21	W	Exam Review	Chapter 5, 10, 11&13
3/23	F	Exam 2	
3/26	M	Spring Recess. No classes.	
3/28	W		
3/30	F		
4/2	M	Competitive Market	Chapter 14
4/4	W		
4/6	F		
4/9	M	Monopoly	Chapter 15
4/11	W		
4/13	F		
4/16	M		
4/18	W	Monopolistic Competition	Chapter 16
4/20	F		
4/23	M	Oligopoly	Chapter 17
4/25	W		
4/27	F		
4/30	M	Exam Review	Chapter 14, 15, 16&17
5/2	W		
5/4	F	Exam 3	

*Note: * These classes will be delivered online. This course schedule provides a general plan. Deviations may be necessary.*

University Policies:

Marianist Values:

1. Educate for Formation in Faith
2. Provide an Integral Quality Education
3. Educate in Family Spirit
4. Educate for Service, Justice, and Peace
5. Educate for Adaptation and Change

WASC Core Competencies:

1. Written Communication
2. Oral Communication
3. Quantitative reasoning
4. Critical Thinking
5. Information Literacy

Academic Honesty Statement: Violations of the Honor Code are serious. They harm other students, your professor, and the integrity of the University. Alleged violations will be referred to the Office of Judicial Affairs. If found guilty of plagiarism, a student might receive a range of penalties, including failure of an assignment, failure of an assignment and withholding of the final course grade until a paper is turned in on the topic of plagiarism, failure of the course, or suspension from the University.

Violations of Academic Integrity: Violations of the principle include, but are not limited to:

- Cheating: Intentionally using or attempting to use unauthorized materials, information, notes, study aids, or other devices in any academic exercise.
 - Fabrication and Falsification: Intentional and unauthorized alteration or invention of any information or citation in an academic exercise. Falsification is a matter of inventing or counterfeiting information for use in any academic exercise.
 - Multiple Submissions: The submission of substantial portions of the same academic work for credit (including oral reports) more than once without authorization.
 - Plagiarism: Intentionally or knowingly presenting the work of another as one's own (i.e., without proper acknowledgment of the source).
 - Abuse of Academic Materials: Intentionally or knowingly destroying, stealing, or making inaccessible library or other academic resource materials.
- Complicity in Academic Dishonesty: Intentionally or knowingly helping or attempting to help another to commit an act of academic dishonesty.

Plagiarism includes, but is not limited to:

- Copying or borrowing liberally from someone else's work without his/her knowledge or permission; or with his/her knowledge or permission and turning it in as your own work.
- Copying of someone else's exam or paper.
- Allowing someone to turn in your work as his or her own.
- Not providing adequate references for cited work.
- Copying and pasting large quotes or passages without properly citing them.

Title IX Compliance: Chaminade University of Honolulu recognizes the inherent dignity of all individuals and promotes respect for all people. Sexual misconduct, physical and/or psychological abuse will NOT be tolerated at CUH. If you have been the victim of

sexual misconduct, physical and/or psychological abuse, we encourage you to report this matter promptly. As a faculty member, I am interested in promoting a safe and healthy environment, and should I learn of any sexual misconduct, physical and/or psychological abuse, I must report the matter to the Title IX Coordinator. Should you want to speak to a confidential source you may contact the following:

- Chaminade Counseling Center: 808-735-4845
- Any priest serving as a sacramental confessor or any ordained religious leader serving in the sacred confidence role.

Disability Access:

The University is committed to providing reasonable accommodations for all persons with disabilities. This syllabus is available in alternate formats upon request. Students who need accommodations must be registered with Student Disability Services. Students with special needs who meet criteria for the Americans with Disabilities Act (ADA) provisions must provide written documentation of the need for accommodations from the Counseling Center by the end of week three of the class, in order for the instructor to plan accordingly. Failure to provide written documentation will prevent your instructor from making the necessary accommodations. Please refer any questions to the Dean of Students.