

## ***Economics 121 Online Course Syllabus***

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**Course Title:** Economics 121 - Principles of Microeconomics

**Course Schedule:** June 8 - July 30, 2009

**Course Description:** Principles of economic analysis and decision-making from the viewpoint of the individual consumer, worker, and firm. Emphasis on the price system allocation of resources and income, supply and demand analysis, the structure of American industry, and applications to current economic policy and problems. There will be some use of graphs and elementary algebra.

**Course Objectives:** At the conclusion of this course, you will:

1. Identify the consequences of scarcity, and explain how changes in opportunity cost affect behavior.
2. Describe how the interaction of supply and demand in a market determines market price and quantity, illustrate how markets react to excess demand and supply, and illustrate how price floors, price ceilings and taxes affect market outcomes.
3. Compute the price elasticity of demand, cross elasticity of demand, income elasticity of demand, and the price elasticity of supply: explain the relationship between elastic, inelastic, and unit elastic demand and total revenue; and explain the relationship between elastic, inelastic, and unit elastic demand and total revenue.
4. Distinguish between implicit and explicit costs, accounting and economic profit, and between the short-run and the long-run in order to compute and graph the following: marginal product; average product; marginal cost; and average fixed, average variable, and average total cost.
5. Compare and contrast pricing and output behavior of firms in perfect competition, monopoly, monopolistic competition, and oligopoly, then evaluate how and why government intervenes to change the structure and behavior of firms in monopolistic and imperfectly competitive markets.
6. Compare and contrast how wages are set in the following markets: competitive labor market, monopoly labor market, monopsony, and bilateral monopoly; and differentiate between rent, interest, and profits as incomes determined in markets.
7. Explain comparative advantage and how it effects trade.
8. Explain how international trade transactions work, and explain how and why nations restrict trade.

### ***REQUIRED TEXTS***

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Leeds, Allmen, and Schiming, *Microeconomics with MyEconLab*, (1st ed.). Boston, MA: Pearson Education, Inc. 2006 (ISBN 0321451279)

## ***ELECTRONIC RESOURCES***

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This course will use MyEconLab which is available at the companion Web site for *Macroeconomics*: <http://www.coursecompass.com/ccindex.html>. You will need to register using the access code shipped with your textbook. You may purchase access directly at the website if you did not purchase a book with an access code.

## ***REQUIRED SOFTWARE***

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**The online classroom will not support Mac-based or Linux operating systems.** Access to high speed Internet connection highly recommended.

You must use Microsoft WordPad or Microsoft Word to upload your **CheckPoint** assignments to the **Assignment Drop Box**. I am not able to open files created in Word 2007, Word Perfect, or any other word processing programs. You must save your files in rich text format (\*.rtf) if you plan to use Word 2007 or any other word processing software.

**I will give you a zero on the assignment if I am not able to open it because you used another word processor to prepare it.**

## ***REQUIRED OPERATING SYSTEM, CONNECTION SPEED, AND BROWSER***

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To use CourseCompass 5.1, your computer must meet the following system requirements for operating systems, connection speed, and browser versions:

### ***Operating system***

CourseCompass is supported for the following operating systems:

- Windows® 2000, XP and Vista.

### ***Connections and browsers***

CourseCompass requires an Internet connection with a minimum connection speed of 28.8 kbps (kilobits per second) and either of the following Internet browsers.

- Microsoft® Internet Explorer, Version 6.0 or later
- Netscape Navigator 7.1 or 7.2
- MyEconLab does not currently support Firefox, AOL, or other browsers.
- AOL users: You cannot view CourseCompass using the AOL browser. You can, however, use AOL as your Internet Service Provider to access the Internet. You can then open either the Internet Explorer or Netscape Communicator/Navigator browser within AOL to access CourseCompass.

To check your browser version, click About from the Help menu. If you have an earlier version of one of these browsers, you can download a newer version from the appropriate manufacturer's website: For Internet

Explorer, go to <http://www.microsoft.com> for Communicator or Navigator, go to <http://www.netscape.com>

**Browser settings: cookies and JavaScript options**

CourseCompass uses both cookies and JavaScript technology. Both of these features must be turned on in your browser, and are usually turned on by default. See your browser Help for instructions on how to view or change these browser options.

**ADDITIONAL SOFTWARE**

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To view the online (PDF) version of the CourseCompass Quick Start Guide, you need to download and install Adobe® Reader®:

<http://www.adobe.com/products/acrobat/readstep2.html>

To use multimedia material provided with some courses, you may also need to download and install additional software. If you're uncertain whether you'll need these resources, you can open your course and see what it requires.

**TECHNICAL PROBLEMS**

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You should contact Addison-Wesley Technical Support, **NOT ME**, if you experience technical problems with CourseCompass.

Web site: <http://www.aw-bc.com/techsupport/>

Email: [online.support@pearsoned.com](mailto:online.support@pearsoned.com)

Telephone: 1-800-677-6337 (8 am – 5 pm CST Monday – Friday)

Fax: 1-847-486-3698

***WELCOME!***

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Dear Students:

Welcome to ***economics***, the most interesting of all studies. I sincerely hope that you will find the course to be an enjoyable and rewarding experience. A basic knowledge of economic principles can last a lifetime, be very useful, and above all, make the events happening around you much more interesting to watch.

The lasting effect of this course should be to make you a better citizen enabling you to follow the economic news, understand the choices that political leaders and others are faced with, and the likely consequences of any given proposal. It should help to sort the sense from the nonsense in much of what is said or written about public policy issues. This course concentrates on the basics of economics and microeconomics, which covers the individual markets in an economy.



This course requires much independent study and hard work on your part. If at any time you need any assistance, please feel free to contact me, either by emailing me or by leaving a message on my voice mail.

Sincerely:

*Anthony (Tony) Zambelli*

Anthony Zambelli, J.D.  
Instructor, Cuyamaca College

**Telephone:** 619 660-4318

**Email Address:** anth\_zambelli@yahoo.com

## **TIPS**

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### **TIME DEMANDS AND EXPECTATIONS**

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This is a college-level class. As you know, a traditional three-unit course like this one meets three hours per week for sixteen weeks. In addition, there is a rule of thumb for college work that you should spend two hours per week outside of class per week for every hour in class. That means you would be spending 48 hours per semester in class and 96 hours studying outside of class if you took this course in a traditional format. You are not being told this to discourage you, but to encourage you to plan your time well.

A benefit of taking an online course is that you can work on your own schedule; however, because there are no real time meetings for the course, it is easy to fall behind. Just like in a traditional classroom-based class where your presence in the physical classroom is necessary to achieve success, your presence in your online classroom is important too.

You should schedule time to work on the course in the same way you would schedule a traditional class meeting. You should logon to the course at least four days a week to check your class email and participate in chapter discussions and/or assigned discussion board topics.

### **ACCESS TO THE INTERNET**

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You must have access to the Internet. If you have a computer break down, the open computer labs on the Cuyamaca College campus are available to you. Call the Cuyamaca College Learning Resources Center or check out its website ( <http://www.cuyamaca.edu/lrclabs/> ) for a listing of days and times the lab would be available. Formulate a back up plan so you have another computer with internet to use in case you experience problems with your primary computer.

### **STUDENT EXPECTATIONS FOR INTERNET SERVICES**

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Do not wait until the last minute to work on or submit quizzes and written work to the Discussion Board or Assignment Drop Box. If you can connect to other Internet sites but not to your class website, the problem is with the CourseCompass server. This is a temporary system down time. Try to logon again in the near future. If you cannot connect to the Internet contact your internet service provider (ISP).

### **MORE QUESTIONS?**

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You may want to check out the following website if you are unsure about how online classes work: [http://www.gcccd.edu/online/how\\_it\\_works.htm](http://www.gcccd.edu/online/how_it_works.htm)

## **CONTACTING ME**

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I want you to achieve your goals in taking this course so please contact me as soon as possible if you have any special needs, difficulties, or concerns about the course or personal matters.

I prefer that you contact me within your course website. *Email me **ONLY** when you have a personal issue or private matter.* Course related questions should be posted to the **Non-Graded Discussion Board**.

We have a very sensitive SPAM filter here at the college, so if you email me outside of the course website, **it is essential that you place the name of the course (Economics 121 Online Summer 2009) in the subject line.** I may lose your message if you do otherwise. Be sure to give me your full name. I expect formal English and respectful language in all your written work for the course including email correspondence.

**Please be patient when you email me. I plan to respond to emails within 48 hours (longer if I receive the message on a Friday). Do not expect a reply any sooner from me.**

## ***POLICIES AND PROCEDURES***

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### ***ONLINE WEEKLY SCHEDULE***

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The class week begins on Monday. Notice, the schedule refers to “Day 1,” etc. For time management and scheduling purposes, keep the following in mind:

<b>Day 1–Monday</b>	<b>Day 5–Friday</b>
<b>Day 2–Tuesday</b>	<b>Day 6–Saturday</b>
<b>Day 3–Wednesday</b>	<b>Day 7–Sunday</b>
<b>Day 4–Thursday</b>	

For example, when an assignment is due on Day 5, it must be posted no later than midnight (in the server’s time zone) by Friday of that week.

**Please note:** The quizzes, discussion questions, and assignments are due on different days. Although you may complete your quizzes and assignments early, your responses to discussion questions should be posted on or near the appropriate due date.

### ***SPELLING AND GRAMMAR***

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Be sure to proof-read your answers before you post them. I take misspellings, informal language, and poor grammar seriously. When I read, it is like I am driving down the highway in my car. I love a nice smooth roadway to travel. Misspellings and incorrect grammar are like a road with a bunch of potholes.

I realize that many of you are used to text messaging one another so that you feel that if you use a combination of letters that gives the approximate sound, that spelling is adequate. I don’t subscribe to that view and will **reduce your score if you make a habit of using poor grammar, misspelled words, and informal language**. I truly appreciate those who use their spell checkers and proof read what they have written before they post it.

This bears repeating. **Always spell check your email, proofread for errors, capitalize the beginning of your sentences, and use appropriate punctuation and grammar.** "If a email is writon with speeling mestakes and gramitckal errors, you mite git the meening, however, the messige is not as affective, or smoothly redable. Poor writing is equivalent to someone speaking with spinach stuck between their teeth. Listeners and readers concentrate on the spinach; not what is being said." (see <http://www.netmanners.com/>)

## ***ASSIGNMENTS***

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Your weekly assignments include discussion questions, check points, and quizzes. Complete requirements and details on each assignment are in the **Detailed Assignments** below.

Give yourself plenty of time to submit your assignments because your clock may show a different time than the time on the server. **All assignments and quizzes are due at 9:00 pm (Pacific Time) on the date assigned.**

## ***STUDY PLAN***

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The Study Plan is a tool you can use to practice your course material and test whether you have mastered it. **You should complete the Study Plan after reading the chapter and completing the practice quiz and BEFORE taking each graded quiz.** You access your Study Plan by clicking Study Plan in the left menu.

The Study Plan is organized by the chapters, sections, and objectives in your book. It contains a set of practice questions for each part of the book so you can do additional practice work and check your understanding of the material on your own and determines what material you have mastered by looking at your results on the practice quizzes.

You use the Study Plan like this:

1. After you have taken your practice quiz, look in the table on the Study Plan page to find out where you need extra practice. Icons show you what material you've already mastered and what you still need to study.
2. Click on a section or objective where you need more practice. You go to the Study Plan Overview page where you access practice questions. These questions are only for practice.
3. When you feel ready, take the practice quiz again to see whether you have now mastered the material.



The table on the Study Plan page lists all the chapters and sections. Above the table are two buttons and a link that you can click to manage the contents of the table:




- **Show All** - Lists all the contents of your textbook - the material you have already mastered, the material you need to study, and the material you haven't yet been tested on.
- **Show What I Need to Study** - Lists only the book levels where you need more practice. You don't see the material you have mastered or the parts of the book that you have not yet been tested on.
- **Jump to where I worked last** - If you have already done work in the Study Plan, opens the part of the Study Plan where you last worked.

The entries in the Study Plan table follow the table of contents in your textbook. When you first open the Study Plan, only the chapter names are shown. To show the contents of a chapter, click the + (plus sign) beside a chapter or section name to show its subsections. Once you have expanded a chapter or a section, you can collapse it again by clicking the - (minus sign).

The table shows you the following information:

- **Book Contents** - The name of the chapter, section, or objective, depending on the book level shown. Section or objective names are hyperlinked. Click a section or objective link to open the Study Plan Overview, which lists the questions in that section or in a selected objective in that section. To begin working on questions, click a question link in the overview.

A mastery icon (either  or ) appears to the right of a chapter, section, or objective name if you have mastered the material. To prove your mastery, you must correctly answer all the questions from that section or objective when you take a test.

A "needs more work" icon (, , or ) appears to the right of a chapter, section, or objective name if you need more study on the material. For chapters, sections, and objectives you have not yet been tested on, no icon appears.

- **Correct** - The number of Study Plan questions you have answered correctly.
- **Worked** - The number of Study Plan questions you have worked on, including ones you answered correctly and incorrectly.
- **Available Questions** - The total number of Study Plan questions available for you to work on.
- **Time Spent** - The total time you have spent working on Study Plan questions.
- **Total: All Chapters** - The total correct, worked, and available questions for the whole Study Plan and the total time spent working on those questions is shown at the bottom of the grid.

## **QUIZZES**

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You will take a quiz on each chapter. Each quiz is worth 10 points or 1.6 percent of your total score. You will find the quizzes in your course website. Click on the "Quiz" icon on your course homepage. Most (but not all) questions are multiple choice.

Your quizzes are timed. Use your time wisely. You will have only chance to complete a quiz and will have 30 minutes to do so. Because of security reasons, you will not be given the correct answers of a quiz after you've taken it. You may contact me privately if you are concerned about a particular quiz score.

Although you will see quizzes are available on day 6 (Saturdays), they are always due on day 5 (Fridays). I leave them open until about noon on day 6 (server time) to allow for server crashes that might occur on day 5. I am not leaving them open to give you extra time to take the quiz. **I will not accept as an excuse that when you tried to take a quiz on you day 6 it closed before you could complete it.**

## ***EXAMS***

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There will be no mid-term or final exams in this class.

## ***CHECKPOINT ASSIGNMENTS***

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Your CheckPoint assignments may require you to do online research. You will find specific information about each assignment below. The table at the end of the syllabus contains general assignment information. Please place your name at the top of your first page on all **CheckPoint** assignments when you drop them into the **Assignment Drop Box**.

***Ten points will be subtracted from your score if you do follow this instruction and not put your name on the first page of your CheckPoint assignment.***

### **Grading Rubric for CheckPoint Assignments**

- Follows directions
- Speaks to each part of the assigned question
- Writing shows thought and understanding
- Shows knowledge and comprehension of the assigned readings and issues
- Uses facts and examples from the whole assignment to validate and explain each particular point
- Uses specific examples to back your points – expand and clarify with details from the readings
- Edits work to eliminate grammatical and spelling errors. Please carefully proofread your work before you submit it.
- Utilizes primary source material found in text or in the Internet links found on your course homepage.
- Applies the economic way of thinking.

## ***DISCUSSION BOARDS***

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This is not an independent study class. On certain weeks, there will be one or more discussion questions to be posted to the discussion board. The purpose of the discussion boards is to share information about the course content, receive feedback, analyze information, and draw conclusions.

I encourage you to get to know your classmates through the course discussion boards. Your fellow students will be a source for obtaining information and knowledge.

### **Expectations for Classroom Discussions**

- Respond to assigned discussion questions under the designated threads in the **Discussion Board**.
- Read and consider your classmates' posts, and respond constructively.
- Offer personal experiences relevant to the discussion.

If you have any **general** questions about the course or specific questions about the content, use the **Non-Graded Discussion Board** (see **Non-Graded Discussion Board** below).

### **Grading Rubric for Discussion Board Assignments**

- Meets deadline
- Follows directions
- Posts are relevant to the topic and speaks to the topic
- Contributes original thoughts and ideas to the discussion rather than simply restating or agreeing with others
- Uses the economic way of thinking rather than random thoughts or opinions
- Responses show thought and understanding
- Responses show knowledge and comprehension of the assigned readings and/or assigned websites
- Uses facts and examples from assignment to validate comments and arguments to show that the student read the breadth of the assigned reading and understood the assigned reading
- Uses short direct quotations from reading or research (quotes longer than 2 sentences are inappropriate)
- Uses appropriate "Netiquette"
- Post contains few grammatical and spelling errors
- Integrates material from other units to formulate issues and generate dialogue
- Brings up new and related dimensions of an issue being discussed: If you post to a thread where one or more students have already posted their comments, make sure you read their posts before you respond to the topic.
- Do not "repeat" or "restate" what others have posted before you post.

### ***NON-GRADED DISCUSSION BOARD***

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The **Non-Graded Discussion Board** is the place to ask and respond to general questions about the course. I will logon every weekday and respond to your questions. You should feel free to use this discussion board to offer suggestions and responses as well as a place to post questions. Using the **Non-Graded Discussion Board** should be helpful because most students have similar questions. These responses give all course participants the same information.

With that in mind, ***it is important that you use a descriptive phrase as the subject of your post.*** Merely typing “Question” or “Help” is not very helpful to your classmates. It is better to type “Question about first discussion question” or “Need help computing price elasticity.”

Students are encouraged to respond to each others questions. ***Constructive responses will earn bonus points.***

You should use this discussion board as a way to communicate any general questions with me. Try to check this board at least every other day. Think of it as your “virtual classroom”.

***Be sure to check previous posts in the Non-Graded Discussion Board before you post your question. Your classmates may have already asked the question. I will reduce your score if you make a habit of asking questions that have already been asked.***

### ***END OF CHAPTER PROBLEMS***

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There are problems at the end of each chapter of the textbook. The answers to the odd-numbered problems are at the end of the book. You will be directed to some or all of the problems you should review prior to taking your online quizzes.

### ***MYECONLAB STUDY GUIDE***

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MyEconLab is an online study guide that is packaged with your new textbook or is available on your course website. Check out the MyEconLab Study Guide at the end of each chapter of the textbook and logon to the MyEconLab web site to take the practice tests prior to taking your chapter quizzes.

### ***MYECONLAB TEXTBOOK RESOURCES***

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After you've read each chapter and before you take your quizzes, you should check out the Textbook Resources that are available in CourseCompass. You access them by selecting the Textbook Resources button on the left side of your screen. There are lots of helpful things there. Be sure to check it out.

### ***LATE ASSIGNMENTS***

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Late assignments will receive a 10% deduction for each day that they are late. Assignments are late if they are not posted by midnight Pacific Time of the day they are due. Assignments that are more than 4 days late will not be accepted unless we have discussed and mutually agreed upon an alternative submission date in advance.

Please note that server troubles are not an excuse for late papers. If you are unable to connect to the server and upload an assignment to your **Assignment Drop Box**, email a copy of the assignment to me at the email address listed in this syllabus as proof that you attempted to post the assignment on time. In your email, you must tell me that you were unable to connect to the server. Remember, place the name of the course (Economics 121 Online Summer 2009) in the subject line and give me your full name.

You must then upload the assignment to your **Assignment Drop Box** at your earliest opportunity. I will not grade an assignment that is emailed to me. It must be posted in your **Assignment Drop Box** to count for grading purposes.

### ***COURSE NETIQUETTE***

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As in a traditional classroom setting, courtesy on the internet is essential in order to maintain a positive classroom learning environment. If you are not sure if your language is appropriate, ask yourself whether it is a message you would send to your mother. If you would not, rewrite the message before you post or send it. I'll warn you about inappropriate messages. If you continue after being warned, points will be deducted for lack of respect and courtesy in the discussion. Failure to comply with course "Netiquette" policy might result in my dropping you from the class. When typing please do not use upper case. All upper case characters is considered SHOUTING.

Please go to <http://www.albion.com/netiquette/corerules.html> for more information.

### ***PARTICIPATION***

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Get involved! Your success, enjoyment, and learning in this course are closely related to how you engage the material being presented. Participation is initiated when I post Discussion Questions during weeks that contain a participation component. You are expected to contribute to the class discussion in a substantive way by posting in the **Discussion Board** on each week that contains a participation component. When the discussion centers on a lively topic, it is not unusual to read what your classmates are talking about and to post multiple notes.

Substantive notes go beyond "I agree" or "I see your point." Effective responses relate theory or methods to personal experience, so feel free to comment, critique, and suggest. Think about quality and frequency as you strike up a conversation with your fellow classmates. Remember to post notes in the **Discussion Board** to which everyone has access. When you post an answer to the Discussion Question, points will be given only for the Discussion Question portion of the grade. Substantive replies to others' notes make up your participation grade.

## ***ACADEMIC HONESTY***

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Cuyamaca College students will utilize college resources with honesty and integrity. These resources include, but are not limited to, the online library, online consultation with faculty, and registration systems. In addition to truthful representation in these areas, students will acknowledge references from original works, avoid plagiarism, and use writing and formatting styles generally accepted as sound academic writing.

As a colleague said, “cheating is stealing”. If you find someone attempting to copy your work or attempt to get you to help him or her cheat, please bring it to my attention. While studying together is encouraged, you must turn in your own work. Turning in the same written work (the same words for a portion of the assignment or for the whole assignment), as another member of your class will result in a zero “0” for this activity.

Copying all or a portion of another person’s work or copying ideas is plagiarism. Cutting and pasting from a website or someone else’s written work is plagiarism too. You must always cite quotations as well as any use of another writer’s ideas. If I discover that any student has plagiarized his or her work, that student will receive a zero for the activity. If the behavior persists, I will remove that student from the course or give them an F in the course.

## ***COPYRIGHT GUIDELINES***

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Feel free to post a URL to a Web site of interest in the Discussion Board, but **do not post any copyrighted material in any classroom Discussion Boards** – anything from an article to a cartoon – without the express permission of the copyright owner.

## ***IMPORTANT DATES FOR SUMMER CLASSES***

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### ***Campus Closed***

- Independence Day July 4

### ***Dates to Remember***

- June 12 Last day to add this class
- June 12 Last day to drop without a "W" appearing on your record
- June 12 Last day for a refund
- June 19 P/NP (CR/NC) Deadline
- July 17 Last day to drop the class
- July 31 Last day of class

### ***INCOMPLETES***

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An incomplete grade is allowed for unforeseeable, emergency and justifiable reasons. At the end of the term, an "I" symbol is entered in your record. An incomplete grade may be given only after you contacted me. If you meet the criteria for an incomplete, you will fill out the appropriate forms which are available in the college Admissions and Records Office.

The "I" may be made up no later than one semester following the end of the term in which it was assigned. The "I" symbol shall not be used in calculating units attempted nor for grade points. A student may petition for extension of the time limit for removal of the incomplete. The petition must include evidence of approval from the instructor.

### ***PRIVACY AND CONFIDENTIALITY IN THE ONLINE CLASSROOM***

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All postings to any Discussion Board in this class are considered confidential and for consideration and discussion only by members of this class. Specifically, do not forward materials or messages from this class by email or distribute hard copies.

### ***HOW POINTS AND PERCENTAGES EQUATE TO GRADES***

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100-92%	A
91-82%	B

81-65%	C
64-55%	D

54-0%	F
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## ***SUMMARY OF COURSE ASSIGNMENTS***

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<b>Week One:</b>	
Your Autobiography	20
CheckPoint: Course Orientation	50
<b>Week Two:</b>	
Discussion Question	50
Participation	30
Quizzes	30
<b>Week Three:</b>	
CheckPoint: Petroleum Market	50
Quizzes	30
<b>Week Four:</b>	
CheckPoint: Conspicuous Consumption	50
Quizzes	20
<b>Week Five:</b>	
CheckPoint: Real World Cost Data	50
Quizzes	20
<b>Week Six:</b>	
Quizzes	30
<b>Week Seven:</b>	
Quizzes	30
<b>Week Eight:</b>	
CheckPoint: Chewing Gum	50
Quizzes	30

## COURSE CALENDAR

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>Week 1</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>June</b>	8	9	10 <b>Post:</b> Your Autobiography	11 <b>Due:</b> Course Orientation CheckPoint	12 <b>Last day to add and refund deadline</b>	13	14
<b>Week 2</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>June</b>	15	16 <b>Due:</b> Discussion Question	17	18 <b>Due:</b> Participation	19 <b>Due:</b> Quiz 1, 2, 3	20	21
<b>Week 3</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>June</b>	22	23	24	25 <b>Due:</b> Petroleum Market CheckPoint	26 <b>Due:</b> Quiz 4, 5, 6	27	28
<b>Week 4</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>June/July</b>	29	30	1	2 <b>Due:</b> Conspicuous Consumption CheckPoint	3 <b>Due:</b> Quiz 7, 8	4 Independence Day holiday	5
<b>Week 5</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>July</b>	6	7	8	9 <b>Due:</b> Real World Cost Data CheckPoint	10 <b>Due:</b> Quiz 9, 10	11	12
<b>Week 6</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>July</b>	13	14	15	16	17 <b>Due:</b> Quiz 11, 12, 13 <b>Final drop deadline</b>	18	19
<b>Week 7</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>July</b>	20	21	22	23	24 <b>Due:</b> Quiz 14, 15 16	25	26
<b>Week 8</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>
<b>July/August</b>	27	28	29	30 <b>Due:</b> Chewing Gum CheckPoint	31 <b>Due:</b> Quiz 17, 18 19	1	2
<b>Academic Week</b>	<b>Day 1</b>	<b>Day 2</b>	<b>Day 3</b>	<b>Day 4</b>	<b>Day 5</b>	<b>Day 6</b>	<b>Day 7</b>

## ***DETAILED ASSIGNMENTS***

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### ***COURSE DESCRIPTION***

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Principles of economic analysis and decision-making from the viewpoint of the individual consumer, worker, and firm. Emphasis on the price system allocation of resources and income, supply and demand analysis, the structure of American industry, and applications to current economic policy and problems. There will be some use of graphs and elementary algebra.

### ***TOPICS AND OBJECTIVES***

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The following guide is designed to assist you in successfully completing the course. In all cases, you should read the assigned chapters in the main text and review the appropriate chapters of the online *Study Guide* on the textbook's companion website.

### ***Week One***

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#### **Online Student Orientation and Course Syllabus**

The online orientation gives you some background on what to expect in this class. It also introduces you to your online class using CourseCompass.

### ***ASSIGNMENTS***

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1. **Print and Read** this course syllabus and the Online Course Orientation: <http://www.cuyamaca.edu/Economics/orientation.asp>
2. **Add** the course if you have not done so. Please do this ASAP. You cannot add the class late, even if you have done all the work. Signing up in CourseCompass doesn't add you to the class. Adding the class doesn't sign you up in CourseCompass. You need to do both. You'll find instructions in the Online Course Orientation.
3. **Get** your textbook(s) and skim the contents.
4. **Browse and bookmark** (add to your IE favorites) the CourseCompass website: <http://www.coursecompass.com/ccindex.html>
5. **Go** to the CourseCompass log in page, then log in using the instructions in the MyEconLab Student Access Kit. After you log in, you should see a list of classes in the opening screen. If you can't log in or you don't see this class listed on the opening screen, contact me as soon as possible!
6. **Preview** the various pages in CourseCompass by selecting all of the buttons on the left side of the screen.
7. **Install** the course software or arrange for reliable access to it.

8. **Adjust** your computer software that blocks pop-up windows. CourseCompass™ uses pop-up windows for login and quizzes.
9. **Install** an anti-virus program that you regularly update. I use MacAfee VirusScan. I also strongly recommend that you use a spyware checker such as Ad-Aware or Spybot Search and Destroy. These are free and will check for nasty spyware & adware.
10. **Discussion Question:** Your autobiography
  - **Read** your instructor's autobiography, and post your own autobiography.
  - **Due Date:** Day 3 [post to the **Discussion Board**]
11. **CheckPoint:** Online Student Orientation
  - **Due Date:** Day 4 [post to the **Assignment Drop Box**]
  - **Post** your response to the following questions:
    1. In what two places must you register to complete your enrollment in this class?
    2. How do you enroll in this Cuyamaca College class?
    3. How do you register in CourseCompass and enroll in MyEconLab?
    4. What should you print to use as reference for assignment due dates?
    5. How much time should you expect to spend on the class per week?
    6. What textbooks do you need?
    7. What is the operating system that will run CourseCompass?
    8. How often will you need to check CourseCompass?
    9. Where do you post CheckPoint assignments and what word processing software do you need to use?
    10. What grade will you receive if your instructor cannot open your assignment because you used another word processor?
    11. On what day are quizzes due? Why are quizzes left open beyond that day?
    12. What should you complete before you your assigned quizzes?
    13. Will you be able to see the correct answers to a quiz after you take it? Why?
    14. Will there be any mid-term exams or a final exam?
    15. What is included in MyEconLab Textbook Resources? Where do you find them and why should you use them?
    16. What are you supposed to do if you are unable to connect to CourseCompass to upload a written assignment?
    17. Where do you find assignment instructions and due dates?
    18. How will you contact me for questions that are of general interest?
    19. What must be put in the subject line of every email you send to me?
    20. How long should you expect to wait for me to respond to a personal email from you?
    21. What types of things will you be graded on?
    22. What grade will you receive on a plagiarized assignment?

23. How many points will you lose if you turn in an assignment late?
24. How can you earn extra points?
25. How can you lose points?
26. Who do you contact if you are having problems with CourseCompass and how do you contact them?
27. Who do you contact if you are having problems with the course material and how do you contact him?

## ***Week Two***

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### **Chapter 1 – Economics: The Science of Everyday Life**

“Scarcity” is the fundamental problem of economics. This chapter discusses what *scarcity* means in economics and some of the *consequences* of scarcity. Be sure to read the appendix for Chapter 1. Are you able to do the problems on page 29? If you can't, you may want to consider taking an algebra class before completing this class.

### **Chapter 2 – Efficiency and Allocation in the Global Economy**

You learned about scarcity and opportunity cost in Chapter 1. In this chapter you will apply these concepts using a *production possibilities curve*. Be sure to try to do Section 2.5, Exercise 1 on page 57.

### **Chapter 3 – The American Economy in a Global Setting**

This chapter introduces the circular flow model to explain how markets work together to determine *what*, *how*, and *for whom* to produce. This is a descriptive chapter. Be sure you're able to identify all of the key terms on page 75.

## **ASSIGNMENTS**

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1. **Read** Ch. 1, 2 & 3 in *Microeconomics*.
2. **Discussion Question 1**
  - **Due Date:** Day 2 [post to the **Discussion Board**]

- **Read:** the following story:

There's this concert. Green Day is coming to town. To hear those great songs from American Idol performed live you are going to stand in line, camping out for tickets. You get to the box office about midnight, but don't sleep much because it's noisy. Finally, sleep does come. It only seems like a few minutes later when the clank of the ticket window opening wakes you at 8:00 am. In the sunlight, you notice that there are way more people in line than you thought—thousands, in fact. You may not get tickets, even after camping out.

Three hours later, the line has snaked along nearly to the window. You can see the guy behind the glass, taking money and handing back tickets. But you are getting more and more anxious. And with good reason: the ticket window clanks loudly again, this time on its way down. Sold out? SOLD OUT! Oh, no. Your main squeeze was counting on those tickets. He/she just loves Green Day.

Now you walk alone towards home, head down, disconsolate. But then you hear a hubbub across the street. It seems that some people who were first in line were not Green Day fans at all! They bought up tickets just to resell them. And reselling them they are, busily and noisily. Excellent—you may still get lucky.

You scurry across the street, and join the crowd surrounding the (to put it nicely) "resellers." When you hear what they want for a ticket, though, you are incredulous: "Three hundred bucks, dude. Cash only."

What's even harder to believe is the fact that people are paying \$300 per ticket. You have to stop and review the pros and cons. It happens that in your state, scalping (reselling) entertainment tickets is legal. Further, you yourself have no moral compunction about scalping. You have enough cash saved up to pay \$600 for two tickets. And all tickets are general admission, so there are no reserved seats.

And \$600 is a big cost. You don't so much mind the money, but if you were going to spend \$600 you could buy every Green Day CD ever made, plus a first-class MP3 player to play them on. And you'd have enough left over to take your boy/girlfriend to dance clubs and dance to Green Day songs every Friday night for a month. (It's a safe bet the clubs will play Green Day, since that is all they play right now, especially that ecological anthem, "Nader of Suburbia").

If you go to the concert, you would be giving up 10 CD's, at \$20 each, an X-pod MP3 player for \$250, and \$150 worth of cocktails down at the dance club. All for just one 2 hour concert. You think about it some more, and then shake your head. It's not worth it.

Having decided, you set off toward home, your chin drooping toward your chest. After going twenty blocks or so, you notice a scuffed up envelope, out in the road a little way from the sidewalk. The outside of the envelope is blank.

You pick it up with a strange feeling, a quickening heart. You tear the envelope open...and in it are two Green Way concert tickets! Oh, baby!

But then... guilt. These tickets aren't really yours. On the other hand, if the envelope blew out a car window, the people who lost them could be miles away by now. They may not even know they lost the tickets.

Still, you wait for nearly an hour. Every time a car goes by, your shallow heart's the only thing that's beating. But no cars slow down, and nobody comes by on foot looking for an envelope. You can hardly just hold up the tickets and say, "Anyone lose these?" And since the concert is festival seating there is no way to identify the true owner anyway. The tickets are yours, fair and square.

So, you call your consort on the cell phone, and you tell him/her the great news.

- **Post** your response to this question (**be sure to only use economic concepts from Chapter 1**): Do you go to the concert, and if so, why? Assume you are "rational," in the conventional economic sense. (Remember - use economic concepts for full credit!)

3. **Discussion Question 2**

- **Due Date:** Day 4 [post to the **Discussion Board**]
- **Post** a response to one of your classmates' responses to Day 2 question. Your post may agree or disagree with your classmate's conclusion. Again, be sure your response only uses economic concepts from Chapter 1 and reflects the economic way of thinking.

4. **Quiz: Microeconomics**

- **Due Date:** Day 5
- **Complete** quiz 1, 2, and 3 in *MyEconLab*

## ***Week Three***

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### **Chapter 4 – Introduction to the Demand and Supply Framework**

You must learn the most basic analytical tool used in all of economics, "Supply-and-Demand." Know what those words mean in *economics* and how to *use* supply-and-demand curves. Do all of the problems at the end of the chapter to make sure that you can use supply-and-demand curves. They will be used extensively for the rest of this course.

## Chapter 5 – Elasticity

Economists use elasticity to measure the responsiveness of the quantity demanded and supplied to changes in price and other factors affecting how much people want to buy or sell. Do some of the problems at the end of the chapter to confirm you can calculate the various elasticities.

## Chapter 6 – Market Efficiency and Government Intervention

Why do most economists believe free markets are the most efficient way to organize an economic system? How do market imperfections affect the efficiency of free markets? This chapter answers these two questions by introducing you to the concepts of consumer and producer surplus. Can you do problems 1, 3, 6, 9, and 12? It is important that you be able to do so.

## ASSIGNMENTS

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1. **Read:** Ch. 4, 5, & 6 in *Microeconomics*.
2. **Check Point:** The Petroleum Market
  - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
  - **Post:** Go to the Energy Information Administration's home page: <http://www.eia.doe.gov> and look up its most recent "Short-Term Energy Outlook?" and answer the following questions:
    - a. List the factors that are expected to affect demand and supply for petroleum in the near term. How will each affect demand and or supply?
    - b. What is the EIA's forecast for world oil prices?
3. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 4, 5 and 6 in *MyEconLab*

## Week Four

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### Chapter 7 – Consumer Behavior

This chapter looks behind the demand curve to explain why people demand goods and services. People consume goods because they provide **utility**. Be sure you can define utility and explain the difference between **total utility** and **marginal utility**. More importantly, make sure you can determine the consumption combination that maximizes total utility. This combination is called **consumer equilibrium** and is determined by using a form of "bang-for-the-buck" calculation. Try doing the problems at the end of the chapter to see if you understand the concepts.

## **Chapter 8 – Firm Production and Cost**

The **production function** and the **law of diminishing marginal returns** are used in this chapter to derive the all-important cost curves. The principles and cost curves in these two chapters apply to all firms in all industries, so they will be used again and again throughout the rest of this course. For that reason you should be able to do all of the problems at the end of the chapter.

### **ASSIGNMENTS**

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1. **Read** Ch. 7 & 8 in *Microeconomics*
2. **Check Point:** Conspicuous Consumption.
  - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
  - **Post:** Go to Modern History Sourcebook: Thorstein Veblen: Conspicuous Consumption, 1902:  
<http://www.fordham.edu/Halsall/mod/1902veblen00.html> and read what Veblen has to say about conspicuous consumption. Answer the following questions:
    - According to Veblen, what is the purpose of conspicuous consumption?
    - What role do you think price has in determining marginal utility?
    - Does the existence of conspicuous consumption negate the chapter analysis about maximizing total utility? Why or why not?
    - Give an example of a good that might be one consumed because of conspicuous consumption.
4. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 7 and 8 in *MyEconLab*

## **Week Five**

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### **Chapter 9 – Perfect Competition**

This is a very important chapter! This is where the cost-curves in Chapter 8 are combined with the revenue-curves introduced in this chapter to illustrate how a perfectly competitive firm decides how much is produced. Be sure you understand how to determine the profit maximizing level of output.

### **Chapter 10 – Monopoly**

Monopoly is just the opposite of perfect competition. As a result, although the exact same principles are used, the price a monopolist would charge and its level

of output will be different than that in perfect competition. The long-run answers are very different. All of this follows from the definitions.

## **ASSIGNMENTS**

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1. **Read** Ch. 9 & 10 in *Microeconomics* textbook.
2. **Check Point:** Real-World Cost Data
  - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
  - **Read:** Go to the U.S. Department of Agriculture Economic Research Data Sets/Commodity Costs and Returns/U.S. and Regional Cost and Return Data page: <http://www.ers.usda.gov/Data/CostsAndReturns/testpick.htm>. Select corn and use the most recent data for the entire U.S.
  - **Post:** your response to the following questions:
    - a. What are the average total variable cost, average total fixed cost, and average total cost of producing an acre of corn?
    - b. Did the average corn grower earn a profit in that year? If so, how much per ton. If not, how much was the loss per ton?
    - c. Should the average corn grower shut down? Why or why not?
    - d. Refer to your textbook, describe (you will not be giving a numerical answer) the lowest price corn can fall to so that growers can continue to operate in the short run. In the long run.
5. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 9 and 10 in *MyEconLab*

## **Week Six**

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### **Chapter 11 – Monopolistic Competition and Product Differentiation**

Most of the firms in the real world lie between perfect competition and monopoly. This chapter covers the real world model of monopolistic competition while the next chapter covers oligopoly.

### **Chapter 12 – Oligopoly**

Oligopoly is a unique market structure with no single model to explain how firms behave in this market structure. Be sure you can articulate each of the models covered in this chapter.

### **Chapter 13 – Antitrust, Regulation, and Deregulation**

Now that you've seen how market structure determines how firms behave, this chapter covers how and why government may intervene in markets to alter structure or behavior. This intervention takes the form of antitrust or regulation.

Know the difference between the two, the important legislation passed at the federal level on the subject and how antitrust and regulation has been applied in the U.S. This chapter is mostly descriptive; you should be able to handle it pretty well.

## **ASSIGNMENTS**

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1. **Read** Ch. 11, 12 & 13 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 11, 12, and 13 in *MyEconLab*

## **Week Seven**

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### **Chapter 14 – Firms and Financial Markets**

Accounting students should like this chapter which covers how firms raise financial capital. You'll be doing some mathematical computations: time value of money, present and future value, and net present value. Just use the formulas and you should be fine. Do the problems at the end of the chapter to check yourself out.

### **Chapter 15 – Labor Markets**

The same basic principles used to describe how a firm determines its profit-maximizing level of output are used in this chapter to describe how a firm determines its profit-maximizing level of inputs – particularly labor. How many workers (or trucks or machines or any other input) would a firm hire to maximize profits?

### **Chapter 16 – Poverty and the Distribution of Income**

This chapter covers how income is distributed in the U.S. and why it is distributed the way it is. Programs are often created to deal with poverty. You should be able to address the issues of fairness and efficiency when evaluating antipoverty programs.

## **ASSIGNMENTS**

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1. **Read** Ch. 14, 15, & 16 in *Microeconomics*.
2. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 14, 15, and 16 in *MyEconLab*

## ***Week Eight***

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### **Chapter 17 – Market Failure: Public Goods and Externalities**

This chapter introduces the concept of market failure. Under favorable conditions of competition, the market system produces wonderful results for society as a whole. There are three basic conditions for a market system to work. People must behave in their own self-interest. There must be sufficient competition. Prices must perform a variety of functions such as rationing resources, clearing markets, measuring relative scarcities, and organizing activity. If any one of those three is not present, then people behaving in their own self-interest can be bad for society as a whole. Monopoly was an obvious example. Additionally, there are some goods and services the market system simply cannot produce well.

### **Chapter 18 – International Trade**

This chapter illustrates how nations benefit from international trade, just like individuals and states benefit from domestic trade. You should be able to use production possibility frontiers to illustrate those benefits. The chapter points out how government interference with trade usually does more harm than good. You'll need to use supply and demand curves to illustrate the impact of trade restrictions.

### **Chapter 19 – International Finance**

This lesson covers foreign currencies and how **exchange rates** are determined. It asks, should exchange rates be fixed or should they be flexible?

### **ASSIGNMENTS**

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1. **Read** Ch. 17, 18, and 19 in *Microeconomics*.
2. **CheckPoint:** Chewing Gum
  - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
  - **Read:** Go to <http://www.parliament.uk/post/pn201.pdf> and read “Chewing Gum Litter”; to <http://www.independent.ie/national-news/chewing-gum-and-fast-food-levy-will-bankroll-cleanup-1042585.html> and read “Chewing Gum and Fast Food Levy 'Will Bankroll Clean-Up’”; and to <http://www.worldwidehealth.com/health-article-Chewing-Gum-Has-Several-Benefits.html> and read “Chewing Gum Has Several Benefits”
  - **Post:** your answer to the following question. (As always, be sure to use the economic way of thinking and justify your point of view.) What are the external costs and external benefits associated with chewing gum?

3. **Quiz:** *Microeconomics*
  - **Due Date:** Day 5
  - **Complete:** quiz 17, 18, and 19 in *MyEconLab*