Course Syllabus

Middlesex Community College

Summer 2018 - Session II

Principles of Microeconomics: ECN*F102-31

A Fully Online Course

Course Number (CRN): 2022 (118206)

Distance Learning/Online

Course Starts: Thursday, July 3, 2018, at 12:30 AM

Course Ends: Thursday, August 9, 2018 at 11:59 PM



Skype name: ibrahim.abou-saad

Wednesdays & Sundays, From 6:00 PM to 7:00 PM (and by appointment)

Instructor: Dr. Ibrahim Abou-Saad

E-mail: via mail feature in Blackboard Learn (Use the "Messages" tab on navigation Menu on the left panel)

Telephone (Emergencies only): (860) 481-0727 – Leave your call-back if "no answer"

College webpage: https://ssb-prod.ec.commnet.edu/pls/x/bwckschd.p disp_listcrse?term_in=118206&subj_in=ECN*&crse_in=F102&crn_in=2021

Prerequisite(s)/ Special Requirement(s):

• **Required:** MAT 095 and placement in ENG 101

• **Recommended:** Completion of ENG 101 and MATH 137

Teaching Methods: Textbook with its ancillaries; chapter overviews; Communication with the instructor (email, blackboard, and/or telephone).

Required:

• *Calculator:* a non-graphing, non-programmable calculator for exams

• *Textbook:* Principles of Microeconomics (7th edition)

o Author (s): N. Gregory Mankiw

o Publisher: South-Western Cengage Learning TM (7th edition, January 2014).

o ISBN-10: 128516590X o ISBN-13: 978-1285165905

O Publisher's Description: The most widely used principles text is now updated and thoroughly revised. Maintaining the

clear, concise exposition, precise presentation, emphasis on interesting and relevant concepts, and teaching package that is the most extensive in the industry, it can be the perfect complement

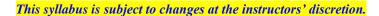
to your teaching.

With its clear and engaging writing style, PRINCIPLES OF MICROECONOMICS, Seventh Edition, continues to be one of the most popular books on economics available today. Mankiw emphasizes material that you are likely to find interesting about the economy (particularly if you are studying economics for the first time), including real-life scenarios, useful facts, and the many ways economic concepts play a role in the decisions you make every day.

Suggested (not required):

Study Guide for Mankiw's Principles of Economics, David R. Hakes, South-Western Cengage Learning, 2012 *References, and Possible Readings from . . .*

- 1. The New York Times
- 2. The Wall Street Journal
- 3. Other business books, journals, and magazines including The Economist Magazine, MSNBC online, CNN online, US News & World Report, Time, and Newsweek.



Course Evaluation				
Evaluation 1000 Points Worksheet				
Category Weight by % Total Poi				
Syllabus Exercise One Quiz/20 Points	%2	20		
Discussions $180/2 = 90$ pts each	18%	180		
Quizzes $520/13 = 40$ pts each	52%	520		
"Short-Answer" Tests 280/2 = 140 pts each	28 %	280		
Totals:	100%	1000		

Grading Policy (Schema)				
Grade	0/0			
A	93% – 100%			
A-	90% — less than 93%			
B+	87% — less than 90%			
В	83% – less than 87%			
B-	80% – less than 83%			
C+	77% – less than 80%			
C	73% – less than 77%			
C-	70% – less than 73%			
D+	67% – less than 70%			
D	63% – less than 67%			
D-	60% – less than 63%			
F	0% – less than 60%			
The above weighting may be adjusted at the professor's discretion				

Important Rule

- Students must complete each week's assessments within the period indicated
 - ***** There are no makeups for exercises, quizzes, discussions, or tests beyond the deadlines
 - ***** There will be no re-opening of exercises, quizzes, discussions, or tests beyond the deadlines

Syllabus Exercise Guidelines

- One graded Exercise of five multiple choice questions that points to important spots in the syllabus. This exercise insures the students keep attention to the some important details.
- For this exercised, a numerical grade up to 20 points will be granted automatically.

Discussions Guidelines

- Two graded discussion forums will be assigned (see class schedule at the last page of the syllabus for release dates and due dates).
- Each graded discussion forum will provide a one topic of discussion
- Each topic of discussion includes one article to be discussed
- Within each topic, there is a prompt question(s) and/or specific instructions.
- Each topic relate directly to specific chapter(s) in the textbook.
- Regular class questions cannot be discussed in the graded discussion forums. There is a non-graded discussion forum for such questions ("Questions & Answers" forum).

You will need to post your "complete" and "original" response to the discussion forum (by creating a thread) in order to see other students' posts

Your "original" post is your "first" post on the discussion forum

IMPORTANT: Only "original" (first) post will receive a "discussion post" grade. All additional posts are considered as replies, and all replies (combined) receive a score up to a maximum of 20 points

At least once, you need to reply to a post by another student

Grading Rubrics for "Original" Discussion Posts: (no late submissions are accepted).

A numerical grade up to 70 points will be granted depending on the completion of the following requirements in your main post:

- 1. (0-40 Points) Demonstrated understanding of the chapter(s) covered in the discussion
- 2. (0-20 Points) Demonstrated an understanding of the discussion topic, forum, and article
- 3. (0–15 Points) Replied properly (accurately) to the prompt question(s)/instructions
- (0–5 Points) Posting is adequate: maximum of two grammar or spelling errors.

Grading Rubrics for Discussion Replies: (no late submissions are accepted).

A numerical grade up to 20 points will be granted depending on the completion of the following requirements in your reply:

1. (0–15 Points) Reply does not just agree or disagree with the post you are replying to.

The reply has to be meaningful and demonstrate clear understanding of the post you are replying to.

2. (0–5 Points) Posting is adequate: maximum of two grammar or spelling errors.

Quizzes Guidelines

- Thirteen Quizzes will be assigned, one quiz for each chapter in the textbook.
- Each quiz is a set of instantly graded questions (Multiple-Choice and/or True or False)
- For each quiz, a numerical grade up to 40 points will be granted automatically.
- Maximum time for each quiz is variable (but usually vary between 60 to 120 minutes).
- Once you start (begin) the quiz, you have to finish it before the time expires.
- There are unlimited attempts for submitting a quiz, but not for each question.
- Only the highest score for an attempt will count. In other words, you can submit the quiz more than one time, only the highest score submission will count. All submissions have to be done within the time allowed for each quiz.

Tests Guidelines

- Two "Short-Answer" tests will be assigned according to the class schedule in the last page of the syllabus.
- Each test is a set of "Short-Answer" questions
- Maximum time for each test is 120 minutes.
- Once you start (begin) the test, you have to finish it before the time expires.
- For each test, a numerical grade up to 140 points will be granted depending on the correct answers for the questions.
- The grading for a single question in the test depends on the fulfilment of the following requirements:
 - 1) Demonstrated understanding of the prompt question
 - 2) Replied properly (accurately) to the prompt question
 - 3) Your own wordings is preferred, but not required as long as your answer is correct.

Technology Notice

To avoid technical problems during assessments, I advise you with the following tips:

- o Try to work on a laptop rather than a PC, so if there is a power outage, then you can use the remaining battery life on the laptop.
- o Do not work on the test on a smart phone or tablet PC, as you will need to write clearly and may want to use the mouse to navigate through your files and through class materials.
- o Open the test using one internet browser you used to open. e.g., Internet Explorer, Safari, Mozilla Firefox, Google Chrome... etc.
- o Do not work on more than one computer for the same test
- o Turn off all software updates that can interrupt the exam (such as Windows update)
- o Turn off the automatic restart for the computer.

Course Structure

The structure of an online course can be much more rigid than that of a classroom course. There are due dates and time limits that must be observed. Once they expire, you will not be able to complete an assessment. Your final grade will be calculated on the basis of your grades for the original discussion posts, discussion replies, syllabus exercise, quizzes, and required and tests.

No extra credit will be offered by the instructor.

Academic Honesty Statement

"At Middlesex Community College we expect the highest standards of academic honesty. Academic dishonesty is prohibited in accordance with the Board of Trustees' Proscribed Conduct Policy in Section 5.2.1 of the Board of Trustees' Policy Manual. This policy prohibits cheating on examinations, unauthorized collaboration on assignments, unauthorized access to examinations or course materials, plagiarism, and other proscribed activities. Plagiarism is defined as the use of another's idea(s) or phrase(s) and representing that/those idea(s) as your own, either intentionally or unintentionally."

ADA Accommodation Statement

"Students with physical or learning disabilities who may require accommodations are encouraged to contact the Counseling Office. After disclosing the nature of the disability, students are urged to discuss their needs with individual instructors. This should be done at the beginning of each semester. Instructors, in conjunction with appropriate college officials, will provide assistance and/or accommodations only to those students who have completed this process."

NON-DISCRIMINATION STATEMENT

Middlesex Community College does not discriminate on the basis of race, color, religious creed, age, sex, national origin, marital status, ancestry, present or past history of mental disorder, learning disability or physical disability, sexual orientation, gender identity and expression or genetic information in its programs and activities. In addition, the College does not discriminate in employment on the additional basis of veteran status or criminal record.

The following people have been designated to handle inquiries or complaints regarding non-discrimination policies and practices:

Primary Title IX Coordinator

Dr. Adrienne Maslin

Dean of Students/Title IX and Section 504/ADA Coordinator amaslin@mxcc.edu; 860-343-5759; Founders Hall Room 123|

Secondary Title IX Coordinator

Ms. Mary Lou Phillips

Director of Human Resources, Middlesex Community College mphillips@mxcc.edu; 860-343-5751; Founders Hall Room 115

Secondary Title IX Coordinator

Ms. Oueen Fordham

Coordinator of the Meriden Center Welcome Desk qfordham@mxcc.edu; 203-608-3011

Religious Accommodation Statement

If your religious obligations conflict with the course calendar requirements, and if you wish to request an accommodation, you must make your request in writing prior to the date of the assessment or activity you will miss and preferably at the beginning of the semester. When requesting a make-up test, exam, assignment, or activity, state the reason for your request and the date(s) on which your religious obligation(s) will conflict with the course calendar requirements. Also, if your religious obligation/holiday is unfamiliar to your instructor, you may be asked to provide a calendar which shows the published date(s) of your religious observance(s) or holiday(s).

Inclement Weather Statement

In the event of inclement weather either before the start of a extreme weather only at the off campus site, the decision to hold or cancel classes at this extension center will be made by our campus extension program director. Faculty should call the Continuing Education Office at (860) 343-5865.

Note: Off campus sites are ultimately subject to the cancellation policy of the school in which MxCC holds classes.

Other College Policies

For more information about the college's policies and procedures regarding academic honesty, accessibility/disability services, attendance, audio-recording in the classroom, grade appeals, plagiarism, religious accommodations, weather and emergency closings, and more, please go to the following website: www.mxcc.edu/catalog/syllabus-policies/. Also, please become familiar with the policies regarding nondiscrimination. general sexual misconduct. and student conduct at following website: www.mxcc.edu/nondiscrimination/.

Scope of the Course

To introduce the student to basic economic principles emphasizing the roles of producers, consumers and workers in a market-driven economy. We will investigate and discuss what influences the economic decisions of these three groups. In addition to the text book assigned for the course, current applications of microeconomic analysis will be examined using various news media forums, including print and internet.

Required Computer Skills

- Be comfortable using a web browser to navigate the internet
- Know how to download, upload, and open files
- Know how to use word processing software
- Have daily access to the internet from a laptop or desk computer (a phone or tablet will not be sufficient)
- Commit to maintaining internet access, and the requisite hardware, for the duration of the program

Chapters Covered

Part I: INTRODUCTION.

Chapter 1. Ten Principles of Economics.

Chapter 2. Thinking Like an Economist.

Part II: SUPPLY AND DEMAND I: HOW MARKETS WORK.

Chapter 4. The Market Forces of Supply and Demand.

Chapter 5. Elasticity and Its Application.

Chapter 6. Supply, Demand, and Government Policies.

Part III: SUPPLY AND DEMAND II: MARKETS AND WELFARE.

Chapter 7. Consumers, Producers, and the Efficiency of Markets.

Part IV: THE ECONOMICS OF PUBLIC SECTOR.

Chapter 10. Externalities.

Chapter 11. Public Goods and Common Resources.

Part V: FIRM BEHAVIOR AND THE ORGANIZATION OF INDUSTRY.

Chapter 13. The Costs of Production.

Chapter 14. Firms in Competitive Markets.

Chapter 15. Monopoly.

Chapter 16. Monopolistic Competition.

Chapter 17. Oligopoly.

Course Specific Objectives

Chapter(s)	Specific Objective(s)
Covered	Specific Objective(s)
Ch. 1 & Ch. 2	 To introduce the student to the topic of Economics and explain the importance of the subject as it affects individuals' lives To define Economics and the terms that are normally used in economic discussions, including theories on equitable distribution of the benefits of production. To look at job opportunities available to the "labor resource" in a "market-oriented" economy, breaking down the "labor resource" into specific groups based on factors such as age, gender & ethnicity To explain the importance of the scientific approach in observing marketplace activity. To distinguish between objective & value-judgments in analyzing market activity, including the employment market To explain how graphs & models are used to illustrate economic concepts Other specific objectives are to understand: That economics is about the allocation of scarce resources. That individuals face trade-offs.
	 The meaning of opportunity cost. How to use marginal reasoning when making decisions. How incentives affect people's behavior.
	 Why trade among people or nations can be good for everyone. Why markets are a good, but not perfect, way to allocate resources.
	 Why markets are a good, but not perfect, way to anocate resources. What determines some trends in the overall economy.
	How economists apply the methods of science.
	 How assumptions and models can shed light on the world. Two simple models: the circular flow and the production possibilities
	frontier.
	The difference between microeconomics and macroeconomics.
	The difference between positive and normative statements.
	The role of economists in making policy. Why accompanions discourse with one enother.
	Why economists sometimes disagree with one another. O To calculate the effect of price changes on demand & supply (measuring).
Ch. 4, Ch. 5 & Ch. 6	 To calculate the effect of price changes on demand & supply (measuring "elasticity"), including analysis of how price changes can affect demand from different groups of consumers due to such factors as age, gender & ethnicity To illustrate and explain the effects of Government interference in the marketplace through Price Ceilings, Price Floors. To describe the approaches used by Government to encourage more or less production of particular goods or services & their impact on certain groups in society

Ch. 4, Ch. 5 & Ch. 6 Continued.

Other specific objectives are to understand:

- What a competitive market is.
- What determines the demand for a good in a competitive market.
- What determines the supply of a good in a competitive market.
- How supply and demand set the price of a good and the quantity sold.
- The key role of prices in allocating scarce resources in market economies.
- The meaning of the elasticity of demand.
- What determines the elasticity of demand.
- The meaning of the elasticity of supply.
- What determines the elasticity of supply.
- The concept of elasticity in three very different markets (the market for wheat, the market for oil, and the market for illegal drugs).
- The effects of government policies that place a ceiling on prices.
- The effects of government policies that put a floor under prices.
- How a tax on a good affects the price of the good and the quantity sold.
- That taxes levied on sellers and taxes levied on buyers are equivalent.
- How the burden of a tax is split between buyers and sellers.

Ch. 7, Ch. 10 & Ch. 11

o To describe how the marketplace achieves efficiency through the interaction of producers & consumers. To question if the marketplace, by itself, is sufficient to insure an equitable distribution of goods, services and employment opportunities among members of society, paying particular attention to the young, elderly & economically disadvantaged

Other specific objectives are to understand:

- The link between buyers' willingness to pay and the demand curve.
- How to define and measure consumer surplus.
- The link between sellers' costs of producing a good and the supply curve.
- How to define and measure producer surplus.
- That the equilibrium of supply and demand maximizes total surplus in a market.
- What an externality is.
- Why externalities can make market outcomes inefficient.
- The various government policies aimed at solving the problem of externalities.
- How people can sometimes solve the problem of externalities on their own?
- Why private solutions to externalities sometimes do not work.
- The defining characteristics of public goods and common resources.
- Why private markets fail to provide public goods.
- Some of the important public goods in our economy.
- Why the cost–benefit analysis of public goods is both necessary and difficult.
- Why people tend to use common resources too much.
- Some of the important common resources in our economy.

o To define & analyze the types of costs that confront producers

- o To examine the implications of perfect competition consumers, producers, the government, and the society as a whole.
- o To analyze the perfect competition market, and how producers under perfect competition can face, emphasizing their costs & revenues and the intensity of demand in particular industries.

Ch. 13 & Ch. 14

o Other specific objectives are to understand:

- What items are included in a firm's costs of production.
- The link between a firm's production process and its total costs.
- The meaning of average total cost and marginal cost and how they are related.
- The shape of a typical firm's cost curves.
- The relationship between short-run and long-run costs.
- What characteristics make a market competitive.
- How competitive firms decide how much output to produce.
- How competitive firms decide when to shut down production temporarily.
- How competitive firms decide whether to exit or enter a market.
- How firm behavior determines a market's short-run and long-run supply curves.

- o To examine the impacts of a monopolist on consumers, producers, the government, and the society as a whole
- o To analyze how monopolists can face, emphasizing their costs & revenues and the intensity of demand in particular industries.
- o To examine the implications of the nonexistence of perfect competition consumers, producers, the government, and the society as a whole.
- o To analyze nonexistence of perfect competition market, and how producers under such markets can face, emphasizing their costs & revenues and the intensity of demand in particular industries.

Ch. 15 & Ch. 16

o Other specific objectives are to understand:

- What items are included in a firm's costs of production.
- why some markets have only one seller.
- How a monopoly determines the quantity and the price.
- How the monopoly's decisions affect economic well-being.
- Why monopolies try to charge different prices to different customers.
- The various public policies aimed at solving the problem of monopoly.
- What market structures lie between monopoly and competition.
- Competition among firms that sell differentiated products.
- How the outcomes under monopolistic competition and under perfect competition compare.
- The desirability of outcomes in monopolistically competitive markets.
- The debate over the effects of advertising.
- The debate over the role of brand names.

Ch. 17	 To examine the impact of a dominant corporation, such as Enron, on consumer & employee relationships. To examine the impacts of an oligopolistic firm on consumers, producers, the government, and the society as a whole To analyze how oligopolistic firms can face, emphasizing their costs & revenues and the intensity of demand in particular industries. To understand the "Game Theories" and practice its applications in real world examples. Other specific objectives are to understand: What outcomes are possible when a market is an oligopoly. The prisoners' dilemma and how it applies to oligopoly and other issues. How the antitrust laws try to foster competition in oligopolistic markets.

Summer 2018 - Session II: July 5, 2018 - August 9, 2018: ECN-F102 Due Dates and Proposed Working Plan

Sun	Mon	Tue	Wed	Thu	Fri	Sat
July 1	July 2	July 3	July 4	July 5 First Day of Class Finished Studying the	July 6 Finished Studying Chapter #1	July 7 Finished Studying Chapter #2
				Syllabus		
July 8	July 9	July 10	July 11	July 12	July 13	July 14
Syllabus Quiz Due		Finished Studying Chapter #4		Finished Studying Chapter #5	Finished Posting on Discussion #1	Finished Studying Chapter #6
Chapter #1 Quiz Due Chapter #2 Quiz Due						
July 15	July 16	July 17	July 18	July 19	July 20	July 21
Chapter #4 Quiz Due		Finished Studying Chapter #7	Discussion #1 Due	Finished Studying Chapter #10		Finished Studying Chapter #11
Chapter #5 Quiz Due		Finished Replying to a Post on Discussion #1				
Chapter #6 Quiz Due						
July 22	July 23	July 24	July 25	July 26	July 27	July 28
Chapter #7 Quiz Due	Grade for Discussion #1 is Now Available		Finished Posting on Discussion #2	Finished Studying Chapter #14	Grade for Test #1 is Now Available	Finished Studying Chapter #15
Chapter #10 Quiz Due						
Chapter #11 Quiz Due						
Test #1 Due						
July 29	July 30	July 31	August 1	August 2	August 3	August 4
Chapter #13 Quiz Due	Finished Studying Chapter #15	Finished Replying to a Post on Discussion #2	Discussion #2 Due	Finished Studying Chapter #16		Finished Studying Chapter #17
Chapter #14 Quiz Due						
August 5	August 6	August 7	August 8	August 9	August 10	August 11
Chapter #15 Quiz Due	Grade for Discussion #2 is Now Available			Last Day of Class		
Chapter #16 Quiz Due				Grade for Test #2 is now available		
Chapter #17 Quiz Due						
Test #2 Due						

Summer 2018 - Session II: July 5, 2018 - August 93, 2018: ECN-F102 Weekly Course Schedule

Weekly Course Schedule					
Week **	Date Available	Assessments	Date Due	Date Due	Grading Expected By:
			(On Wednesdays)	(On Sundays)	(For Discussions and Tests Only)
Week 1	Thursday, July 5, 2018 at 12:30 AM Syllabus Available Introduction Available Chapter #1 Available Chapter #2 Available	Syllabus Quiz Chapter #1 Quiz Chapter #2 Quiz		Sunday, July 8, 2018 at 11:59 FM Syllabus Quiz Due Chapter #1 Quiz Due Chapter #2 Quiz Due	(All quizzes are instantly and automatically graded)
Week 2	Friday, July 6, 2018 at 12:30 AM Chapter #4 Available Chapter #5 Available Chapter #6 Available Discussion #1 Available	Chapter #4 Quiz Chapter #5 Quiz Chapter #6 Quiz Discussion #1		Sunday, July 15, 2018 at 11:59 PM Chapter #4 Due Chapter #5 Due Chapter #6 Due	(All quizzes are instantly and automatically graded)
Week 3	Friday, July 13, 2018 at 12:30 AM Chapter #7 Available Chapter #10 Available Chapter #11 Available Test #1 Available	Chapter #7 Quiz Chapter #10 Quiz Chapter #11 Quiz Test #1 (Covers Chapters 1, 2, 4, 5, 6, 7, 10, & 11)	Wednesday, July 18, 2018 at 11:59 PM Discussion #1Due	Sunday, July 22, 2018 at 11:59 PM Chapter #7 Due Chapter #10 Due Chapter #11 Due Test #11 Due	Discussion #1 is graded by 11:59 PM on: Monday, July 23, 2018 Test #1 is graded by 11:59 PM on: Friday, July 27, 2018 (All quizzes are instantly and automatically graded)
Week 4	Friday, July 20, 2018 at 12:30 AM Chapter #13 Available Chapter #14 Available Discussion #2 Available	Chapter #13 Quiz Chapter #14 Quiz Discussion #2		Sunday, July 29, 2018 at 11:59 PM Chapter #13 Due Chapter #14 Due	(All quizzes are instantly and automatically graded)
Week 5	Friday, July 27, 2018 at 12:30 AM Chapter #15 Available Chapter #16 Available Chapter #17 Available Test #2 Available	Chapter #15 Quiz Chapter #16 Quiz Chapter #17 Quiz Test #1 (Covers Chapters 13, 14, 15, 16, & 17)	Wednesday, August 1, 2018 at 11:59 PM Discussion #2 Due	Sunday, August 5, 2018 at 11:59 PM Chapter #15 Due Chapter #16 Due Chapter #17 Due Test #2 Due	Discussion #2 is graded by 11:59 PM on: Monday, August 6, 2018 Test #2 is graded by 11:59 PM on: Thursday, August 9, 2018 (All quizzes are instantly and automatically graded)

^{**} There are integrations between the days of each week and the previous (and/or next) week