

– **Microeconomics (ECN 102) – 3 credits –**

Spring 2017

Instructor: Tad Lincoln

Telephone: (860) 343-5817 (you should use the mail function within this course in Blackboard)

Email: via mail feature in Blackboard Learn

Text Book: Principles of Economics (7th edition)

Author: N. Gregory Mankiw

Publisher: Cengage Learning

Text Book's Study Guide (Optional –but helpful)

Prerequisites: Eligible for MAT*137 or MAT*137E, and Eligible for ENG*101 or ENG*101E

Recommended (before this course): ENG 101; MAT 137

Teaching Methods – Text book with its ancillaries; chapter overviews; email and/or telephone contact with the professor.

Evaluation Tools & Technology Tools:

- Weekly writing assignments on current economic events. Research sources could include the Wall Street Journal, NY Times, PBS news programs, NPR broadcasts and government & commercial web sites. Email notices for specific assignments will be announced. A detailed format for these written assignments will be supplied by the professor. – **30% of grade;**
- Weekly quizzes from the test bank supplied by the publisher – **30% of grade;**
- Homework assignments from options provided by publisher – **10% of grade;**
- 2 “short-answer” tests; see samples & course schedule for dates– **30% of grade.**

Evaluation of writing assignments will be based on content, timely delivery of assignment and quality of writing. Attention will be given to proper use of grammar and sentence structure, spelling, punctuation and citing of references. This will be in addition to displaying an understanding of our Economics course concepts that apply to any assignment. A numerical grade (based on 100 points) will be awarded for each written assignment. Specific instructions will be provided by the professor for the design of written reports.

Assignments / Tests:

The cutoff time to submit discussion assignments, quizzes, homework and tests is 11:59 PM on Sunday evening for the week's assignments. Quizzes and tests have a set time limit.

IMPORTANT! IMPORTANT! IMPORTANT!

Once you begin a test or quiz, you must finish it within the time limit shown. After that time expires, you will not be able to continue.

On essay/short-answer exams, your answers must be in your own words. Essay answers are to be the work of the student enrolled in the class and whose name is digitally on the exam. And you cannot copy, or cut/paste text from anywhere into the answer fields on the exam. Also, your answers should be consistent with the terminology, acronyms, and concepts as they are described/defined in the textbook for this course. That is, occasionally there is variation in the field of economics in the way some economic concepts or terms are defined. Your professor expects you to use the terminology and concepts in a way that is consistent with our textbook, and not as they might be used elsewhere. Further, if there is ever a discrepancy between an answer that is consistent with our textbook, and some other answer, the answer consistent with our textbook would be considered the "right" answer. Having said all of the above, if your answers happen to be very similar to those in our textbook, this is not unexpected, since you are studying and learning about economics from your textbook, and you might remember/recall answers that are very similar to the way they are presented in your textbook; what your professor will notice is when answers are almost the same as other sources, like other textbooks, online sources of economic information, or other students.

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 assignment. Also, your final grade will be calculated on the basis of your grades for the original discussion assignments, quizzes and tests. **No substitute assignments for additional credit will be offered by the professor at the conclusion of the course.**

IMPORTANT COLLEGE POLICIES!! PLEASE READ CAREFULLY!

For 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, sexual misconduct, and general student conduct at the following website: www.mxcc.edu/nondiscrimination/.

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

Scope of 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, which may include print, internet and video.

Specific Objectives

- 1.) To introduce the student to the topic of Economics and explain the importance of the subject as it affects individuals' lives
- 2.) 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
- 3.) 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
- 4.) To discuss the potential gains from trade through the Law of Comparative Advantage and the effects of the global economy & immigration on our domestic economy
- 5.) To explain how graphs & models are used to illustrate economic concepts
- 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

7.) 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

8.) 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

9.) To define & analyze the types of costs that confront producers

10.) To analyze the different types of competitive environments that producers can face, emphasizing their costs & revenues and the intensity of demand in particular industries. To examine the impact of a dominant corporation, such as Enron, on consumer & employee relationships.

11.) To examine the reasons for wage differentials and the economic effects of discrimination, including the current attitude toward affirmative action. To look at the results of income inequality measurement and to discuss some corrective policy approaches such minimum wage laws. To examine the effect of such laws on different social & economic groups in society

Course Schedule

| Weeks (Mon. – Sun.) | Topics | Assignments |
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| <p>Week 1:</p> <p>(this is the only short week, Thursday through Sunday)</p> <p>Thurs. 1/19 – Sun. 1/22</p> | <p>Introductions and Course Overview</p> <p><i>(Recommended: Read ahead, Chapter 1)</i></p> | <p>Read instructor’s summary, significance of the course, any announcements, and generally familiarize yourself with the course Blackboard environment.</p> <p>Introduce yourself (on the discussion board, per instructions. No other Discussion Assignment this week.)</p> |
| <p>Week 2:</p> <p>Mon. 1/23 – Sun. 1/29</p> | <p>Chapter 1 – Ten Principles of Economics</p> <p><i>(Recommended: Read ahead, Chapter 2)</i></p> | <p>Read Chapter 1</p> <p>Do Ch1 Homework Assignment.</p> <p>Do Ch1 Quiz.</p> <p>(No Discussion Assignment this week.)</p> |
| <p>Week 3:</p> <p>Mon. 1/30 – Sun. 2/5</p> | <p>Chapter 2 – Thinking Like an Economist</p> <p><i>(Recommended: Read ahead, Chapter 3)</i></p> | <p>Read Chapter 2</p> <p>Do Ch2 Homework Assignment.</p> <p>Do Ch2 Quiz.</p> <p>Do Discussion Assignment.</p> |
| <p>Week 4:</p> <p>Mon. 2/6 - Sun. 2/12</p> | <p>Chapter 3 – Interdependence & the Gains from Trade</p> <p><i>(Recommended: Read ahead, Chapter 4. Chapter 4 is the most important (and long, and often challenging) chapter in your textbook. You should read it before next week)</i></p> | <p>Read Chapter 3</p> <p>Do Ch3 Homework Assignment.</p> <p>Do Ch3 Quiz.</p> <p>Do Discussion Assignment.</p> |

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| <p>Week 5: Mon. 2/13 - Sun. 2/19</p> | <p>Chapter 4 – The Market Forces of Supply & Demand</p> | <p>Read Chapter 4 Do Ch4 Homework Assignment. Do Ch4 Quiz. (No Discussion Assignmt this week)</p> |
| <p>Week 6: Mon. 2/20 – Sun. 2/26</p> | <p>Chapter 5 – Elasticity & Its Application</p> | <p>Read Chapter 5 Do Ch5 Homework Assignment. Do Ch5 Quiz. Do “Short-Answer” – Test 1 - Chapters: 1 through 5 (No Discussion Assignment this week.)</p> |
| <p>Week 7: Mon. 2/27 – Sun. 3/5</p> | <p>Chapter 6 – Supply, Demand, & Government Policies</p> | <p>Read Chapter 6 Do Ch6 Homework Assignment. Do Ch6 Quiz. Do Discussion Assignment.</p> |
| <p>Week 8: Mon. 3/6 – Sun. 3/12</p> | <p>Chapter 10– Externalities</p> | <p>Read Chapter 10 Do Ch10 Homework Assignment. Do Ch10 Quiz. Do Discussion Assignment.</p> |
| <p>Week 9: Mon. 3/20 – Sun. 3/26 (these assignments are also available over Spring Break, which is 3/13 – 3/19)</p> | <p>Chapter 7 – Consumers, Producers, & the Efficiency of Markets</p> | <p>Read Chapter 7 Do Ch7 Homework Assignment. Do Ch7 Quiz. Do Discussion Assignment.</p> |

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| <p>Week 10: Mon. 3/27 – Sun. 4/2</p> | <p>Chapter 13 – The Costs of Production</p> | <p>Read Chapter 13 Do Ch13 Homework Assignment. Do Ch13 Quiz. Do Discussion Assignment.</p> |
| <p>Week 11: Mon. 4/3 – Sun. 4/9</p> | <p>Chapter 14 – Firms in Competitive Markets</p> | <p>Read Chapter 14 Do Ch14 Homework Assignment. Do Ch14 Quiz. Do Discussion Assignment.</p> |
| <p>Week 12: Mon. 4/10 – Sun. 4/16</p> | <p>Chapter 15 – Monopoly</p> | <p>Read Chapter 15 Do Ch15 Homework Assignment. Do Ch15 Quiz. Do Discussion Assignment.</p> |
| <p>Week 13: Mon. 4/17 – Sun. 4/23</p> | <p>Chapter 16 – Monopolistic Competition</p> | <p>Read Chapter 16 Do Ch16 Homework Assignment. Do Ch16 Quiz. Do “Short-Answer” – Test 2 – Chapters: 6,7,10,13,14,15 (No Discussion Assignment this week.)</p> |
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| <p>Week 14: Mon. 4/24 – Sun. 4/30</p> | <p>Chapter 17 – Oligopoly</p> | <p>Read Chapter 17 Do Ch17 Homework Assignment. Do Ch17 Quiz. (No Discussion Assignment this week.)</p> |
| <p>Week 15: Mon. 5/1 – Sun. 5/7</p> | <p>Chapter 19 – Earnings & Discrimination Chapter 20 – Income Inequality & Poverty</p> | <p>Read Chapters 19 and 20. Do Ch19 & 20 Homework Assignment. Do Ch19 & 20 Quiz. (No Discussion Assignment this week.)</p> |