

Course Syllabus



Middlesex Community College

Winter 2018

Principles of Microeconomics: ECN*F102-30
A Middlesex Accelerated Program (MAP) Course
Course Number (CRN): 4008 (118406)



Distance Learning/Online

Course Starts: Wednesday, December 26, 2018, at 12:30 AM

Course Ends: Tuesday, January 15, 2019 at 11:59 PM

Virtual Skype Office Hours

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.comnet.edu/pls/x/bwckschd.p_disp_listcrse?term_in=118406&subj_in=ECN*&crse_in=F102&crn_in=4008

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)
 - Author (s): N. Gregory Mankiw
 - Publisher: South-Western Cengage Learning TM (7th edition, January 2014).
 - ISBN-10: 128516590X
 - ISBN-13: 978-1285165905
 - 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.

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

Grading Policy (Schema)	
Grade	%
A	93% – 100%
A-	90% – less than 93%
B+	87% – less than 90%
B	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%
<i>The above weighting may be adjusted at the professor's discretion</i>	

Important Rule
<ul style="list-style-type: none"> ● Students must complete each week’s assessments within the period indicated <ul style="list-style-type: none"> ❖ There are no makeups beyond the deadlines for quizzes, discussions, or tests. ❖ There will be no re-opening beyond the deadlines for quizzes, discussions, or tests.

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 have to reply to a post by another student

Grading Rubrics for “Original” Discussion Posts: (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 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**
4. (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.**

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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** tests will be assigned according to the class schedule in the last page of the syllabus.
- Each test is a set of "Short-Answer", "Multiple-Choice", and "True-or-False 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 the "Short-Answer" questions within each 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) **Demonstrated understanding of content materials (chapters)**
 - **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:

- 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.
- 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.
- Open the test using one internet browser you used to open. *e.g., Internet Explorer, Safari, Mozilla Firefox, Google Chrome... etc.*
- Do not work on more than one computer for the same test
- Turn off all software updates that can interrupt the exam (such as Windows update)
- 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. Queen Fordham

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

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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, sexual misconduct, and general student conduct at the 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.

Chapter 9. International Trade.

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.

Course Specific Objectives

Chapter(s) Covered	Specific Objective(s)
Ch. 1 & Ch. 2	<ul style="list-style-type: none"> ○ 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 ○ <u>Other specific objectives are to understand:</u> <ul style="list-style-type: none"> ● 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. ● 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 economists sometimes disagree with one another.
Ch. 4, Ch. 5 & Ch. 6	<ul style="list-style-type: none"> ○ 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 <p>○ <u>Other specific objectives are to understand:</u></p>

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<p>Ch. 4, Ch. 5 & Ch. 6 <i>Continued.</i></p>	<ul style="list-style-type: none"> • 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.
<p>Ch. 7, Ch. 10 & Ch. 11</p>	<ul style="list-style-type: none"> ○ 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 ○ <u>Other specific objectives are to understand:</u> <ul style="list-style-type: none"> • 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.

<p style="text-align: center;">Ch. 9</p>	<ul style="list-style-type: none"> ○ Apply the concept of comparative advantage using welfare economics. ○ Assess the comparative advantage using the product-relative world price compared to the product-relative domestic price. ○ Assess the conditions in which an exporting country may have gains from free trade. ○ Assess the conditions in which an importing country may have gains from free trade. ○ Assess the conditions in which an exporting country may have gains from trade with barriers. ○ Assess the conditions in which an importing country may have gains from trade with barriers. ○ Get introduced to the benefits of free trade versus the arguments of restricted trade. ○ Get introduced to the different approaches of trade liberation policies. ○ <u>Other specific objectives are to understand:</u> <ul style="list-style-type: none"> ○ Apply the international trade theory using welfare economics to assess who wins and who loses when the tariff changes. ○ Apply the international trade theory using welfare economics to assess who wins and who loses when the world product-relative price changes. ○ Apply the international trade theory using welfare economics to assess who wins and who loses when the domestic product-relative price changes.
<p style="text-align: center;">Ch. 13 & Ch. 14</p>	<ul style="list-style-type: none"> ○ To define & analyze the types of costs that confront producers ○ To examine the implications of perfect competition consumers, producers, the government, and the society as a whole. ○ 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. ○ <u>Other specific objectives are to understand:</u> <ul style="list-style-type: none"> ● 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.

Ch. 15 & Ch. 16

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

Winter 2018: December 26, 2018 – January 16, 2019 – ECN-F102 Due Dates and Proposed Working Plan

Sun	Mon	Tue	Wed	Thu	Fri	Sat
December 23	December 24	December 25	December 26	December 27	December 28	December 29
			First Day of Class	Finished Studying Chapter #1	Finished Studying Chapter #2	
			Finished Studying the Syllabus			
			New Materials Available		New Materials Available	Finished Posting on Discussion #1
December 30	December 31	January 1	January 2	January 3	January 4	January 5
Syllabus Quiz Due	Finished Studying Chapter #4	Finished Studying Chapters #5 & #6	Finished Studying Chapters #7 & #9			
Chapter #1 Quiz Due						
Chapter #2 Quiz Due	Finished Replying to a Post on Discussion #1	HAPPY NEW YEAR 2019	Discussion #1 Due		New Materials Available	Finished Posting on Discussion #2
January 6	January 7	January 8	January 9	January 10	January 11	January 12
Chapter #4 Quiz Due	Finished Studying Chapters #10 & #11	Finished Studying Chapter #13	Finished Studying Chapter #14			
Chapter #5 Quiz Due						
Chapter #6 Quiz Due	Finished Replying to a Post on Discussion #2		Discussion #2 Due			
Chapter #7 Quiz Due			Grades for Test #1 are now available			
Chapter #9 Quiz Due					New Materials Available	
Test #1 Due						
January 13	January 14	January 15	January 16	January 17	January 18	January 19
Chapter #10 Quiz Due	Finished Studying Chapters #15 & #16	Last Day of Class				
Chapter #11 Quiz Due		Chapter #15 Quiz Due	Grades for Test #2 are now available			
Chapter #13 Quiz Due		Chapter #16 Quiz Due				
Chapter #14 Quiz Due		Test #2 Due				

Winter 2018: December 26, 2018 – January 16, 2019 – ECN-F102 Weekly Course Schedule

Weekly Course Schedule						
Week **	Date Available	Assessments	Date Due (Tuesdays)	Date Due (Wednesdays)	Date Due (Sundays)	Grading Expected By: (For Discussions and Tests Only)
Week 1	Wednesday, December 26, 2018 at 12:30 AM Syllabus Available Introduction Available Chapter #1 Available Chapter #2 Available	Syllabus Quiz Chapter #1 Quiz Chapter #2 Quiz			Sunday, December 30, 2018 at 11:59 PM Syllabus Quiz Due Chapter #1 Due Chapter #2 Due	(All quizzes are instantly and automatically graded)
Week 2	Friday, December 28, 2018 at 12:30 AM Chapter #4 Available Chapter #5 Available Chapter #6 Available Chapter #7 Available Chapter #9 Available Discussion #1 Available Test #1 Available	Chapter #4 Quiz Chapter #5 Quiz Chapter #6 Quiz Chapter #7 Quiz Chapter #9 Quiz Discussion #1 Test #1 Test #1 (Covers Chapters 1, 2, 4, 5, 6, 7, 9)		Wednesday, January 2, 2019 at 11:59 PM Discussion #1 Due	Sunday, January 6, 2019 at 11:59 PM Chapter #4 Due Chapter #5 Due Chapter #6 Quiz Chapter #7 Due Chapter #9 Due Test #1 Due	Discussion #1 is graded by 11:59 PM on: Sunday, January 6, 2019 Test #1 is graded by 11:59 PM on: Wednesday, January 9, 2019 (All quizzes are instantly and automatically graded)
Week 3	Friday, January 4, 2019 at 12:30 AM Chapter #10 Available Chapter #11 Available Chapter #13 Available Chapter #14 Available Discussion #2 Available	Chapter #10 Quiz Chapter #11 Quiz Chapter #13 Quiz Chapter #14 Quiz Discussion #2		Wednesday, January 9, 2019 at 11:59 PM Discussion #2 Due	Sunday, January 13, 2019 at 11:59 PM Chapter #10 Due Chapter #11 Due Chapter #13 Due Chapter #14 Due	Discussion #2 is graded by 11:59 PM on: Sunday, January 13, 2019 (All quizzes are instantly and automatically graded)
Week 4	Friday, January 11, 2019 at 12:30 AM Chapter #15 Available Chapter #16 Available Test #2 Available	Chapter #15 Quiz Chapter #16 Quiz Discussion #2 Test #2 Test #2 (Covers Chapters 10, 11, 13, 14, 15, 16)	Tuesday, January 15, 2019 at 11:59 PM Chapter #15 Due Chapter #16 Due Test #2 Due			Test #2 is graded by 11:59 PM on: 1/15/6/19

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

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