

## Fall 2017 Syllabus -- Economics (Econ) 106 -- Section 501 -- CRN 43924

**Instructor:** Dr. Stephen Castillo - Email: [stephenpc@unm.edu](mailto:stephenpc@unm.edu)

**Class Time:** Thursdays 10:30 – 11:45 a.m. in VABS 118.

**Office Hours:** Thursdays 11:45 – 12:15 p.m. in VABS 118.

**REQUIRED TEXTBOOK:** The required textbook is Principles of Economics, Sixth Edition by Jeff Holt. Bring textbook and online notes to class every day.

**COURSE DESCRIPTION:** Exploration of consumer behavior, production decisions by the firm, supply and demand relationships in the marketplace, and international dimensions of production and consumption.

**COURSE OBJECTIVES:** After completing this course, students should be able to:

1. Graph, calculate, and explain consumer behavior using elasticity, CPC & indifference curves, utility theory, the market mechanism, the circular flow, the law of diminishing marginal utility, and taxes.
2. Graph, calculate, and explain business behavior using total, average, and marginal revenue and costs, scarcity, break even analysis, benefits of trade, PPC, the law of diminishing returns, and taxes.
3. Graph, calculate, and explain the four main market structures of perfect competition, monopoly, oligopoly, and monopolistic competition – and the government antitrust laws that regulate them.
4. Discuss land, labor, and capital markets via externalities, public goods, welfare, price floors, price ceilings, income distribution, uncertainty, risk, government intervention, and private information.

**LEARN** is the on-line platform used to complete tests and assignments. Students should log onto Learn to take tests, complete assignments, see the syllabus, print lecture notes, or view lecture videos. The log-on procedure is as follows: log onto URL: [learn.unm.edu](http://learn.unm.edu) and enter your net ID and password. Click on your Econ course. A menu will appear on the left side of your screen, click on “Course Information” and then choose syllabus in the center of the screen. For help or instructions on how to submit assignments or view your assignment grades, read the information provided at the following URL: <http://online.unm.edu/help/learn/students/>.

**THIS IS A HYBRID COURSE** which means that students will meet on Thursdays (see course schedule) and complete on-line work as follows: Four on-line tests at 40 points each; ten in class participation at 5 points each (50 points total) and 17 sets of Review Questions at 2 points each (34 points total). Total possible points is 244. Students may figure their grade at any time by (1) summing their points earned; (2) dividing their points by the total points possible; and (3) checking the chart below without rounding.

### FINAL COURSE GRADES:

Over 98% A+	Over 93% A	Over 90% A-	Over 87% B+	Over 83% B	Over 80% B-
Over 77% C+	Over 73% C	Over 70% C-	Over 67% D+	Over 63% D	Over 60% D-

**MISCELLANEOUS:** (1) UNM-Valencia is an equal access campus and students with documented **disabilities** should contact the instructor and Student Services (925-8560) immediately for assistance. (2) **Algebra** is recommended for this course and free tutoring is available at the Learning Center (925-8900). (3) Students who **cheat**, plagiarize, or copy from other people may be dropped from the course. (4) Classroom **disturbances** will reduce student grades by 5% per offense or the student may receive an F in the course. These offenses include but are not limited to: unauthorized electronic devices, tapping, clicking, eating, drinking, texting, ringing, sunglasses, lack of attention, talking out of turn, obstructing other students' views, entering class late, leaving class early, failure to bring textbook to class, failure to complete in-class assignments, and offensive language, dress, or posturing that is generally unacceptable in a college classroom environment.

## Micro Course Schedule

<b>Thursdays</b>	<b>CHAPTERS TO READ before class on Thursday</b>	<b>Fill in the Blank Review Questions to complete before class</b>	<b>TESTS</b>
August 24	Intro: A Brief History of US Economic Growth  1: Scarcity and Choices	Pages 1-12 & 1-13	
31	2: Trade and Economic Systems  3: Demand, Supply, and Equilibrium	Page 2-11  Page 3-13	
Sept 7	No Class		TEST 1 ONLINE; Chapters: 1, 2, 3 due by Saturday, Sept 9 at 11:59 p.m.
14	17: Elasticity  18: Utility	Page 17-14  Page 18-9	
21	19: The Firm  20: Production and Costs	Page 19-11  Page 20-11	
28	21: Perfect Competition	Page 21-10	
Oct 5	NO CLASS		TEST 2 ONLINE: Chapters 17, 18, 19, 20, 21 due by Saturday, Oct 7th at 11:59 p.m.
12	FALL BREAK – NO CLASS		
19	22: Monopoly  23: Monopolistic Competition and Oligopoly	Page 22-11  Page 23-11	
26	24: Factor Markets  25: Labor Unions	Page 24-10  Page 25-11	
Nov 2	NO CLASS		TEST 3 ONLINE: Chapters 22, 23, 24, 25 due by Saturday, Nov 4 at 11:59 p.m.
9	26: Interest, Present Value, Rent and Profit  27: Market Failure	Page 26-10  Page 27-12	

16	29: Government Regulation of Business  30: Agriculture and Healthcare	Page 29-9  Page 30-14 (multiple choice)	
23	THANKSGIVING NO CLASS		
30	31: Income Distribution and Redistribution	Page 31-14	.
Dec 7	NO CLASS		TEST 4 ONLINE: Chapters 26, 27, 29, 30, 31 due by Saturday, Dec 9 at 11:59 p.m
14	Finals Week	No class	

**LATE WORK:** Specific deadlines are set for each test, assignment, and review questions, and no late work is accepted.

## Computer Lab Responsibility

Please be advised that use of computer labs on UNM properties is governed by “Policy 2500: Acceptable Computer Use” which can be found at <http://policy.unm.edu/university-policies/2000/2500.html>. Food and drink are also prohibited in any computer lab on campus. Anyone violating these policies is subject to possible suspension and loss of computer lab privileges.

## Title IX

In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the Department of Education (see page 15 – <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity ([oeo.unm.edu](http://oeo.unm.edu)). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>

## UNM Email/Black Board Learn Access

Beginning fall 2015 semester, all UNM-Valencia students will be required to have a UNM Net ID which can be created by going to: <http://it.unm.edu/accounts/>. UNM Net ID will give you access to the computer labs on campus, blackboard learn and UNM Email. Make sure to update this information as your method of contact under personal information on Lobo Web.