

Fall 2019 Syllabus -- Economics (Econ) 2120 -- Section 501

INSTRUCTOR: Dr. Steven Castillo – Email: stevenpc@unm.edu

OFFICE HOURS: Will be held virtually on Fridays at 9:00 – 10:00 a.m. via email
Or by appointment

SYLLABUS: Subject to change

REQUIRED TEXTBOOK: Principles of Microeconomics , 8th Edition
N. Gregory Mankiw
MindTap for Principles of Microeconomics
Cengage Unlimited
ISBN: 978-1-305-97149-3

Course Description:

This course will provide a broad overview of microeconomics. Microeconomics is the study of issues specific to households, firms, or industries with an emphasis on the role of markets. Topics discussed will include household and firm behavior, demand and supply, government intervention, market structures, and the efficient allocation of resources.

Student Learning Outcomes:

Students should be able to:

1. Explain the concept of opportunity cost.
2. Demonstrate knowledge of the laws of supply and demand and equilibrium.
3. Use supply and demand curves to analyze responses of markets to external events.
4. Use supply and demand analysis to examine the impact of government intervention.
5. Explain and calculate price elasticity of demand and other elasticities.
6. Demonstrate an understanding of producer choice, including cost and break-even analysis.
7. Compare and contrast the following market structures: perfect competition, monopoly, monopolistic competition, and oligopoly.

This course will utilize two on-line platforms: UNM Learn and Cengage MindTap for Principles of Microeconomics.

The log-on procedure for Learn is as follows: log onto URL: 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.” 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/>.

For MindTap you will purchase an access code and follow instructions on “how to guide” located on UNM Learn.

THIS IS AN ONLINE COURSE. In order to succeed in an online class, students need to have the required level of computer skills, motivation and a commitment to learn and work on their own. Online classes are good for self-starters, i.e. students who can take the initiative to complete coursework without the direct supervision of a professor.

FINAL COURSE GRADES: Grades will be comprised of all work in this course as follows:

4 Tests = 400 points total; 12 Homework Activities = 250 points total; 5 Video Quizzes = 500 points total; 14 Videos = 70 points total; 4 discussion sessions = 200 point total; and 3 Orientation Activities = 201 points total. Total points possible is 1621 points.

Students may figure their grade at any time by summing their points earned; dividing their points by the total points possible; and then checking the chart below (without rounding) for their grade.

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-

LATE WORK: Specific deadlines are set for activities and assignments and no late work is accepted.

COURSEWORK: This course requires students to read the assigned chapter each week and complete work to ensure understanding and enhance learning. This work includes: (1) Chapter Homework. (2) Viewing videos to further explain/clarify topics. (3) Class Discussions – students must participate in four online class discussions with Professor and class mates.

MISCELLANEOUS: (1) UNM-Valencia is an equal access campus and students with documented **disabilities** should contact the instructor and Student Services (925-8910) immediately for assistance. (2) 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.

ACADEMIC INTEGRITY: Having academic integrity is paramount to your success in any class. Plagiarism or cheating is not tolerated. Any instance of this will result in a grade of zero for that assignment. Here is the link to the UNM Academic Dishonesty Policy: <https://policy.unm.edu/regents-policies/section-4/4-8.html>. The policy states:

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or who otherwise fails to meet the expected standards. Any student judged to have engaged in academic dishonesty in course work may receive a reduced or failing grade for the work in question and/or for the course.

Academic Dishonesty is defined as:

"Academic dishonesty" includes, but is not limited to, dishonesty in quizzes, tests, or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or without the University; and nondisclosure or misrepresentation in filling out applications or other University records.

STUDENTS WITH DISABILITIES:

If you have a documented disability, the Equal Access Services office will provide me with a letter outlining your accommodations. I will then discuss the accommodations with you to determine the best learning environment. If you feel that you need accommodations, but have not documented your disability, please contact Yolanda Pino, the coordinator for Equal Access Services at 925-8560 or skirtley@unm.edu.

COURSE SCHEDULE

CHAPTERS	WEEK	ASSIGNMENTS	VIDEOS	LEARNING OBJECTIVES
Get Started 2. Thinking Like an Economist	1: August 19	Explore MindTap How to do homework Refresh Math/Graph skills Chap. 2 Homework	Calculating Opportunity Cost	<u>Explain the concept of opportunity cost</u>
4. The Market Forces of Supply and Demand	2: August 26	Video Lesson w/Quiz: 1. Factors that Cause the Demand Curve to Shift 2. Factors that Cause the Supply Curve to Shift 3. Market Equilibrium		<u>Demonstrate knowledge of the laws of supply and demand and equilibrium.</u>
5. Elasticity and Its Application	3: September 2 Online class discussion: time TBD	Video Lesson w/Quiz: 1. Calculation of the Price Elasticity of Demand 2. Income Elasticity and Cross-Price Elasticity of Demand Chap. 5 Homework		<u>Explain and calculate price elasticity of demand and other elasticities.</u>
TEST 1	4: September 9			
6. Supply, Demand, and Government Policies	5: September 16	Chap. 6 Homework	Income Elasticity and Cross-Price Elasticity of Demand Income Elasticity and Cross-Price Elasticity of Demand	<u>Use supply and demand analysis to examine the impact of government intervention.</u>
7. Consumers, Producers, and Efficiency of Markets	6: September 23	Chap. 7 Homework	Consumer and Producer Surplus Calculating Surplus on a Supply-and-Demand Diagram	<u>Demonstrate an understanding of producer choice, including cost and break-even analysis</u>
10. Externalities 11. Public Goods and Common Resources	7: September 30 Online class discussion: time TBD	Chap. 10 Homework Chap. 11 Homework	Calculating the Cost of Pollution Reduction with Pollution Permits Calculating the Tax to Achieve the Socially-Optimum Quantity	<u>Use supply and demand curves to analyze responses of markets to external events</u>

TEST 2	8: October 7			
12. The Design of the Tax System	9: October 14	Chap. 12 Homework	Determining Whether a Tax System is Progressive, Regressive, or Proportional	<u>Use supply and demand curves to analyze responses of markets to external events</u>
13. The Cost of Production	10: October 21	Chap. 13 Homework	Economies and Diseconomies of Scale Using Marginal Cost for Decision Making	<u>Demonstrate an understanding of producer choice, including <u>cost</u> and break-even analysis</u>
14. Firms in Competitive Markets	11: October 28 Online class discussion: time TBD	Chap. 14 Homework	Marginal Revenue, Marginal Cost, and Profit Maximization	<u>Demonstrate an understanding of producer choice, including cost and <u>break-even analysis</u></u> <u>Compare and contrast the following market structures: perfect competition, monopoly, monopolistic competition, and oligopoly</u>
TEST 3	12: November 4			
15. Monopoly	13: Nov. 11	Chap. 15 Homework	Finding the Profit-Maximizing Price for a Monopolist	<u>Compare and contrast the following market structures: perfect competition, <u>monopoly</u>, monopolistic competition, and oligopoly</u>
16. Monopolistic Competition	14: Nov. 18	Chap. 16 Homework	Price, Output, and Profit for a Monopolistically Competitive Firm	<u>Compare and contrast the following market structures: perfect competition, monopoly, <u>monopolistic competition</u>, and oligopoly</u>
17. Oligopoly	15: Nov 25 Online class discussion: time TBD	Chap. 17 Homework	The Prisoners' Dilemma	<u>Compare and contrast the following market structures: perfect competition, monopoly, monopolistic competition, and <u>oligopoly</u></u>
TEST 4	16: December 2			
FINAL WEEK	17: December 9			

