

**Fall 2018 Syllabus -- Economics (Econ) 106 -- Section 501 -- CRN 43924**

**INSTRUCTOR:** Dr. Steven Castillo – Email: [stevenpc@unm.edu](mailto:stevenpc@unm.edu)

**CLASS MEETINGS:** Wednesday 10:30 – 11:45 a.m. Room: VABS 124

**OFFICE HOURS:** Wednesday 10:00 – 10:30 a.m. in VABS 124

**SYLLABUS:** Subject to change.

**REQUIRED TEXTBOOK:** Microeconomics, 7e – Hubbard & O’Brien  
 Digital Only: MyEconLab Access Card with eText  
 ISBN-13: 9780134739656.

**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: Learn and MyEconLab. The log-on procedure for Learn 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 once per week as per the Course Schedule and complete work as follows: 12 Quizzes worth 25 points each (total 300 points); 4 Tests worth 100 points each (total 400 points); 15 participation class meetings worth 20 points each (total 300 points). The total course points possible is 1000 points. 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-

## Micro Course Schedule

CHAPTERS	WEEK	ASSIGNMENTS	NOTES
1 Economics: foundations and models	1 August 22	Get started homework and Quiz over Ch. 1	All quizzes and tests are due by Sunday at 11:00 p.m.
2 Tradeoffs, comparative advantage, and the market system	2 August 29	Quiz over Ch. 2	
3 Where prices come from: the interaction of demand and supply	3 Sept 5	Quiz over Ch. 3	
4 Economic Efficiency, Government price settings and taxes	4 Sept 12	Quiz over Ch. 4	
5 Externalities, environmental policy, and public goods	5 Sept 19	Quiz over Ch. 5	
6 Elasticity: The responsiveness of demand and supply	6 Sept 26	Quiz over Ch. 6	
7 The economics of health care	7 Oct 3	Quiz over Ch. 7	
8 Firms, the stock market and corporate governance	8 Oct 10	Midterm Exam Chapters 1-8	
9 Comparative advantage and the gains from international trade	9 Oct 17	Quiz over Ch. 9	
10 Consumer choice and behavioral economics	10 Oct 24	Quiz over Ch. 10	
11 Technology, production and costs	11 Oct 31	Quiz over Ch. 11	
12 Firms in perfectly competitive markets	12 Nov 7	Quiz over Ch. 12	
13 Monopolistic competition: the competitive model in a more realistic setting	13 Nov 14	Quiz over Ch. 13	
14 Oligopoly: firms in less competitive markets	14 Nov 21	Quiz over Ch. 14	
15 Monopoly and antitrust policy	15 Nov 28	Quiz over Ch. 15	No class – watch video on UNM Learn
16 Pricing strategies	16 Dec 5	Final Exam Chapters 9-16	
	17 Dec 12		Finals week – no class

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

**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) **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** may reduce student grades by one letter grade 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.

### **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 Jeanne Lujan, the coordinator for Equal Access Services at 925-8910 or [jmlujan@unm.edu](mailto:jmlujan@unm.edu).