

Spring 2019 Syllabus -- Economics (Econ) 106 -- Section 501 -- CRN 37245

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

OFFICE HOURS: Wednesday 1:15 – 1:45 p.m. in VABS 124

Or by email

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 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/>. For MyEconLab you will purchase an access code and follow instructions on “how to guide” located on UNM Learn. No registration allowed after January 28, 2019.

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: those 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:

16 Reading quizzes worth 10 points each (total 160 points); 4 Tests worth 50 points each (total 200 points); 16 Chapter quizzes worth 5 points each (total 80 points); 12 Activities worth 5 points each (total 60 points); and 4 Discussion Questions worth 10 points each (total 40 points). The total course points possible is 540 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.

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-

CHAPTERS	WEEK	ASSIGNMENTS	NOTES
1 Economics: foundations and models	1: Jan 14	Get started homework/quiz Reading Quiz Current News Activity Chapter Quiz	All assignments and tests are due by Sunday at 11:00 p.m. each week.
2 Tradeoffs, comparative advantage, and the market system	2: Jan 21	Reading Quiz Interactive Activity Chapter Quiz	Discussion question #1 on UNM Learn due by February 1 at 11:59 p.m.
3 Where prices come from: the interaction of demand and supply	3: Jan 28	Reading Quiz Current News Activity Chapter Quiz	
4 Economic Efficiency, Government price settings and taxes	4: Feb 4	Reading Quiz Chapter Quiz TEST 1 (Chapters 1-4)	
5 Externalities, environmental policy, and public goods	5: Feb 11	Reading Quiz Current News Activity Chapter Quiz	Discussion question #2 on UNM Learn due by February 22 at 11:59 p.m.
6 Elasticity: The responsiveness of demand and supply	6: Feb 18	Reading Quiz Interactive Activity Chapter Quiz	
7 The economics of health care	7: Feb 25	Reading Quiz Current News Activity Chapter Quiz	
8 Firms, the stock market and corporate governance	8: Mar 4	Reading Quiz Chapter Quiz TEST 2 (Chapters 5-8)	
9 Comparative advantage and the gains from international trade	9: Mar 11	Reading Quiz Current News Activity Chapter Quiz	Discussion question #3 on UNM Learn due by March 22 at 11:59 p.m.
10 Consumer choice and behavioral economics	10: Mar 18	Reading Quiz Chapter Quiz	
11 Technology, production and costs	11: Mar 25	Reading Quiz Current News Activity Chapter Quiz	
12 Firms in perfectly competitive markets	12: Apr 1	Reading Quiz Chapter Quiz TEST 3 (Chapters 9-12)	
13 Monopolistic competition: the competitive model in a more realistic setting	13: Apr 8	Reading Quiz Current News Activity Chapter Quiz	Discussion question #4 on UNM Learn due by April 19 at 11:59 p.m.
14 Oligopoly: firms in less competitive markets	14: Apr 15	Reading Quiz Current News Activity Chapter Quiz	
15 Monopoly and antitrust policy	15: Apr 22	Reading Quiz Current News Activity Chapter Quiz	
16 Pricing strategies	16: Apr 29	Reading Quiz Chapter Quiz TEST 4 (Chapters 13-16)	
	17: May 6		Finals week – no class

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) Reading quiz – 60 minutes to complete one attempt. (2) Activity – focused on current news articles/videos with questions following and interactive activities to demonstrate concepts in real world examples. (3) Chapter quiz – 20 minutes to complete one attempt. (4) Tests – cumulative tests over several chapters with 60 minutes to complete one attempt. (5) Discussion questions – students must answer the discussion question and reply to at least one other student.

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 Jeanne Lujan, the coordinator for Equal Access Services at 925-8910 or jmlujan@unm.edu.