Economics 1 - Principles of Microeconomics; Santa Monica College, Winter 2015, 6 week session
Sections 1174 & 1175 meets ONLINE: 1/5/14 – 2/13/14 (6 weeks)
Professor: Bruce Brown; brown_bruce@smc.edu; messages: 909.869.5074
http://homepage.smc.edu/brown_bruce/
Available at the above phone # (starting 1/8/15)
Mondays 9-11; Tuesdays 11-12; and Thursday 12-2.

This class requires students:
i) Be able to take exams and quizzes between 7 and 10 PM on Thursdays or Fridays.
ii) Have a computer on which they will install “ExamGuard” software (requires administrative rights).
iii) Have a reliable internet connection and can meet deadlines - none are ever individually extended or changed.
iv) Purchase access to Sapling online homework website http://www2.saplinglearning.com/

Any student unable to do all of the four things above may not take EC 1, sections 1174 & 1175.
All students must carefully read this syllabus as soon as possible.

Note: all deadlines are completely inflexible. No deadlines will be individually adjusted. In the event of a technical problem with one of the two websites above, deadlines may be adjusted in a uniform way for all students. There will be no adjustment for problems with any individual student’s computer, internet connection or difficulty downloading and using ExamGuard. Grades are determined without exception by the scale on this syllabus. Any student who earns a point total below 80% (even by a fraction of a percent) but above 70% has earned a C in this class.

Grades are based on assignments (in Sapling) and quizzes and tests (in eCollege = “SMCOnline”). All three will include questions which require written answers. ExamGuard will prevent students from cutting and pasting answers, so students must be able to type their answers during quizzes and tests. A lack of English ability will adversely impact one’s grade if it impairs the clarity of their answers. This online course is very different than my past online EC 1 courses.

Required Materials:
i) Principles of Microeconomics, 5th or 6th (either will suffice), by N.G. Mankiw. Since a 7th edition has been published, used copies of the 5th and 6th should be very inexpensive via online sellers such as Half.com; Amazon.com and Chegg.com. It may be useful to have a hardcopy rather than just an eText, as ExamGuard will prevent students from accessing other materials (such as a eText) while taking quizzes and tests.

ii) Sapling online homework website. All students must purchase access. a) Go to http://www2.saplinglearning.com/; b) click “US Higher Ed” at the top; c) Find our course in the list (you may need to expand the subject and term categories) and click the link; d) Price = $30. Course Title is: “Santa Monica College-Principles of Microeconomics-EC 1-Winter15-Brown.” Sapling assignments are organized by Chapter in the Mankiw text, 5th or 6th edition.

Background and Motivation:
Economics can be defined as “the study of allocation of scarce resources by societies, firms, and households.” Although many definitions exist, most include the terms “allocation” and “scarcity.” While economics is closely related to business management, it is not directly about how to run a business firm or how to make money in the stock market. Nonetheless, economic reasoning is useful and should indirectly help individuals make beneficial market decisions. The relationship between economics and business is similar to that between physics and engineering. In both comparisons the former is more theoretical, and the latter more applied.

Economics is a “social science” along with political science, sociology, anthropology, and psychology. It analyzes the behavior of people. Economics focuses directly on individual consumers and producers and how their interaction in markets can influence resource allocation (who gets what). In contrast, sociology focuses directly on groups, their goals, perspectives and behavior. At some universities the economics department is in the business school (e.g., Cal State Northridge), while at others it is grouped with social sciences (e.g., Santa Monica College, where Economics is in the Social Science and Philosophy Department).

Microeconomics (EC1) examines the behavior of producers, consumers, and governments in the economy and how these decision making “agents” interact within markets. It addresses determination of prices in individual markets and how price changes effect production and consumption. In contrast, Macroeconomics (EC2) focus on aggregate or economy-wide values such as national output, unemployment, interest rates, and price inflation (or deflation). Expect to read the text several times in order to understand the material.
Course Goals for Students:

1) Gain a basic understanding of economic ways of thinking and approaching questions.
2) Be able to use simple theory to analyze real world issues.
3) Understand and be able to use the terminology of economics.
4) Understand how microeconomic principles relate to the daily decisions and activities of individuals, groups of people, businesses, and government.
5) Learn how economic reasoning can usefully augment approaches of other social science and business.

Course Outline:

Week 1 – Ch 1 & 2; Introduction, ten principles, production possibility frontier (PPF)
Week 2 – Ch 4; Supply and demand
   – Ch 5; Elasticity
Week 3 – Ch 6 & 7; Floors & ceilings, per-unit tax; consumer & producer surplus
   – Ch 8 & 12; Tax and efficiency; Tax systems
Week 4 – Ch 13 & 14; Production & cost; Perfect competition
   – Ch 15; Monopoly & price discrimination.
Week 5 – Ch 16 & 17; Oligopoly and Monopolistic Competition.
   – Ch 10 & 11; Externalities and Public Goods.
Week 6 – Ch 3 & 9; International trade with PPF and supply/demand models.

Grades will be determined by the following:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
<th>Percent</th>
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<tbody>
<tr>
<td>1) Online Final Exam Th 2/12 or Fri 2/13/14 8-10 PM</td>
<td>100</td>
<td>20%</td>
</tr>
<tr>
<td>2) Online Midterm Exam, Th 1/22 or Fri 1/23 8-10 PM</td>
<td>50</td>
<td>10%</td>
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<tr>
<td>3) Weekly Tests (highest 5 of 6) due each Th or Fri, 7-8 PM</td>
<td>150</td>
<td>30%</td>
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<tr>
<td>4) Sapling Problem Sets (due each Friday by 11:55 PM)</td>
<td>170</td>
<td>34%</td>
</tr>
<tr>
<td>5) Intro ExamGuard Test (due Friday 1/9 11:59 PM)</td>
<td>10</td>
<td>2%</td>
</tr>
<tr>
<td>6) Weekly Discussion Boards (Intro due Fri 1/9 11:59 PM)</td>
<td>20</td>
<td>4%</td>
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There will be no individual adjustments or individual extra credit possibilities. All grades will be objectively and transparently determined by points alone.

Course Grade will be determined as follows:
A: 450-500 points 90 % - 100 % of total possible
B: 400-449.9 points 80 % - 89.9 % “ “
C: 350-399.9 points 70 % - 79.9 % “ “
D: 300-349.9 points 60 % - 69.9 % “ “
F: fewer than 300 points below 60 %

E-mail and eCollege (= “SMCOnline”) Technical Help

It is best for students to use their SMC email address for all SMC-related correspondence. Non-SMC emails may be stopped by the SMC spam filters and not received. It is essential students regularly check emails at the address registered with SMCOnline = eCollege. Information regarding enrollment in online classes is available at:
http://www.smczone.org/index.real?action=Student&subaction=FAQ
And information and support for eCollege = SMCOnline at: http://smconline.org/

Dropping/Withdrawing:

If you plan to drop the class you must do so officially through the admissions office. Otherwise, your name will appear in the roster at the end of the term and I will have to assign you an F in the class. Note, to receive an I grade, you must provide a physically verifiable reason which both I and Admissions and Records deem acceptable. Realize deadlines for shortened sessions are reached very quickly. I strongly recommend anyone who falls behind at the start should drop.
Final Exam Midterm, Tests Sapling Assignments and Discussion Boards

Exams will require students install “ExamGuard software on their computer.

Access and carefully read the links under the headings Course List – Special Courses

i) 100 ExamGuard Tutorial - eCourse.NExT

ii) SOT Student Orientation Tutorial - eCourse.NExT

In the middle of the webpage students see after logging onto http://smconline.org/

Use the browser used to install ExamGuard to take exams (either Explorer or Firefox for Window; or Safari for Apple). As indicated in the tutorials and posted instructions, pop-up blockers need to be disabled.

ExamGuard software “locks down” the computer on which the exam or quiz is taken, to prevent copying and pasting; or use of other computer functions such as accessing other internet sites. Questions are randomly selected from a question pool, so different students will have different questions to answer. Each test will have short written answer questions as well as objective questions. Students will see one question at a time, and must answer each before going forward. Students will NOT be able to “backtrack” and change their answers. Tests in this class are constructed to reward students for studying before opening the test, and to make it more difficult to “hunt” for answers during the test, and although tests are, of course, “open book.”

Any student unwilling and/or unable to install and use ExamGuard may not take this class. Practice with the 100 ExamGuard Tutorial before deciding to enroll or remain enrolled in this section of EC1. Students will choose to either take exams on either Thursday or Friday evenings. If one takes an exam on both Thursday and Friday, the second score will be dropped.

The Final exam must be taken between 8 and 10 PM on either Thursday 2/12 or Friday 2/13/14. It will cover all course material.

The Midterm exam must be taken between 8 and 10 PM on either Thursday 1/22 or Friday 1/23/14. It will cover the first three weeks of material. Both Midterm and Final will have a two hour time limit, and objective and short answer questions.

Each of the six weekly tests must be taken either Thursday or Friday, between 7 & 8 PM with the first taken either Th 1/8 or Fri 1/9. These tests have hour time limits, and have 18 objective questions and 3 short answer questions (worth 4 points each). Each test, and the Midterm and Final may be taken only once, and any student failing to take a test will receive a score of 0.

There is an Introduction Test to practice ExamGuard. It must be taken before Saturday 1/10, BUT should be taken before Test 1. For only this test, students will see which questions they got wrong before the due date, and it may be retaken. Its main purpose is to allow students to practice with ExamGuard before they take Test 1.

The required Sapling problem set site will have 17 assignments, corresponding to each of the 17 chapters we cover. Each is graded out of 100 points, but this will correspond to 10 course points (1700 Sapling points will be adjusted to 170 course points). There will be two “extra credit” assignments, the first regarding Sapling (due Friday 1/23 by 11:45 PM) and the second regarding graphing, which may be completed any time up until the end of 6th week. Sapling assignments may be submitted late, but there will be a 20% penalty for each day late – with no credit for submissions after 5 days late.

There will be 5 discussion boards located under the corresponding weeks in eCollege. Each post is worth up to 4 points, for a maximum possible of 20 points. The first is due Saturday of week 1, 1/10 11:59 PM. The best posts will be short, thoughtful and serious.