Economics 121
Principles of Microeconomics

Semester: Fall 2015
Instructor: Scott McGann
E-mail: scott.mcgann@gcccd.edu
(Allow 48 hour response time and type “ECON 121” in subject line)
Office Hours: 11:00-12:15 M, T, W, & Th
(No office hours on the following dates: 8/31, 9/21, 9/29, 10/8, 10/19, 11/12, 11/16, 11/21, 12/5)
Office: 70-214 (upstairs in the Tech Mall)
Office Phone: (619) 644-7880
Class Website: http://www.grossmont.edu/people/scott-mcgann/

Course Description & Learning Outcomes
Microeconomics is the study of how individuals, households, firms, and government make decisions to allocate limited resources to satisfy unlimited wants. After completion of this course, students will be able to:

- Identify the many consequences of scarcity and explain how changes in opportunity costs affect behavior.
- Articulate the inter-workings of the market system including how the interaction of supply and demand answers the three economic questions of what to produce, how to produce, and who to produce for.
- Analyze and discuss the production of goods & services through the perspective of the firm and the profit motive. Compare and contrast the four market structures of perfect competition, monopolistic competition, oligopoly, and perfect monopoly. Understand how firm behavior relates to the supply-side of the marketplace.
- Analyze and discuss the consumption of goods & services through the perspective of the consumer and the utility motive. Understand how individual behavior relates to the demand-side of the marketplace.
- Analyze market failures: the conditions whereby market outcomes are substandard from society’s perspective. Understand the role and effectiveness of government intervention when markets fail.

Materials
Microeconomics by Hubbard & O'Brien, 5th edition
MyEconLab Supplement (OPTIONAL)
Powerpoint slides (these slides represent your study guide)
1 Data Link 1200 Testing Form #25670-RR

Attendance
You are expected to attend all lectures and may be dropped if absent more than two sessions. Attendance credit requires you are present at the beginning of class and stay until class is dismissed. Past data indicates a strong correlation between attendance and examination results.

Performance Tracking
All assessments except the final exam are administered, and results recorded, on Blackboard. Students are expected to access Blackboard weekly and complete assignments due by the deadline indicated. Any errors or omissions in grading must also be reported no later than one week following the assignment’s due date. Under no circumstances will assessments performed prior to the final be revised once the final exam is taken.

Professionalism
Please avoid the following:

- Entering class late or exiting early without pre-approval.
- Using a laptop, i-pad, cell phone, or other electronic device during lecture.
- Using audio or video recording devices without pre-approval and medical documentation demonstrating necessity.
- Request special treatment, extra credit, or accommodations not available to other students and outside what is detailed in the syllabus.

Supervised Tutoring Referral
Students are encouraged to enroll in the following supervised tutoring courses if the service indicated will assist them in achieving or reinforcing the learning objectives of this course:

- IDS 198 T, Supervised Tutoring to receive tutoring in general computer applications in the Tech Mall.
- English 198 W, Supervised Tutoring for assistance in the English Writing Center (Room 70-119); and/or
- IDS 198 T, Supervised Tutoring to receive one-on-one tutoring in academic subjects in the Tutoring Center (Room 70-202, 644-7387)

To add any of these courses, students may obtain Add Codes at the Information/Registration Desk in the Tech Mall. All Supervised Tutoring courses are non-credit/non-fee. However, when a student registers for a supervised tutoring course, and has no other classes, the student will be charged the usual health fee.

Accommodations for Students with Disabilities
Students with disabilities who may need accommodations in this class are encouraged to notify the instructor and contact Disabled Student Services & Programs (DSP&S) early in the semester so that reasonable accommodations may be implemented as soon as possible. Students may contact DSP&S in person in room 110 or by phone at (619) 644-7112 (7119 is TTY for deaf).

Academic Integrity
Cheating and plagiarism (using one’s own ideas writings, materials, or images of someone else without acknowledgement or permission) can result in any one of a variety of sanctions. Such penalties may range from an adjusted grade on the particular exam, paper, project, or assignment (all of which may lead to a failing grade in the course) to, under certain conditions, suspension or expulsion from a class, program or the college. For further clarification and information on these issues, please consult with your instructor or contact the office of the Associate Dean of Student Affairs.

Dropping
It is the student’s responsibility to drop the class; however, students that miss more than two class sessions or fail to attend the first class session may be dropped by instructor. Students that fail to drop the class prior to the drop deadline will receive a letter grade. Consult the current class schedule for drop deadlines.

Grading
Blackboard Quizzes (=50% of Grade)
Five non-comprehensive quizzes consisting of multiple-choice, short answer, and/or problem solving type questions drawn from the lecture material, textbook, and/or PowerPoint slides will be administered per the attached schedule. Typically the exams will be made available Thursday evening and due Sunday by noon. Due dates are firm and no exceptions will be made for failure to complete. You will be able to review your performance on the quizzes after the due date by entering the gradebook section of blackboard and clicking on your score.

Comprehensive Final (=25% of Grade)
There will be an on-campus comprehensive final examination consisting of multiple-choice, short-answer, and/or problem solving type questions drawn from the lecture material, textbook, and PowerPoint slides.
Class Participation (12.5% of grade)

Impromptu in-class applications of the more quantitative and rigorous economic concepts studied. Students must be in attendance to receive credit and will forfeit points, or have points reduced, if they arrive late or leave the particular class session early.

Political Economy Essays (12.5% of grade)

Each semester the department of Political Economy administers a week-long event of topical lectures conducted by faculty and outside guest speakers. Regular political science and economic classes are substituted with a variety of seminars students can selectively attend. For this class you will be required to attend two different seminars and submit a separate two-page opinion/summary essay for each. Further details and the schedule will be available approximately one week prior to event.

Grades will be distributed as follows:

| 90–100% of total points possible | A |
| 80–89 | B |
| 70–79 | C |
| 60–69 | D |
| 59 or less | F |

Connections in learning

Having a classmate to contact in the event you are absent or just need some assistance can enhance your success in any class. Take time on the first day to collect the E-mail and names of at least two classmates.

Name_____________________________________ E-mail_____________________________________

Name_____________________________________ E-mail_____________________________________

### Tentative Class Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Pre-Class Readings</th>
<th>Lecture Topics</th>
<th>Exam Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>8/17–8/20 Chapter 1: Economics, Foundations &amp; Models</td>
<td>The Discipline of Economics</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>8/31–9/3 Chapter 3: Where Prices Come From, the Interaction of Demand &amp; Supply</td>
<td>Market Interference Quiz 1 Due Noon 9/6</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>9/7–9/10 Chapter 4: Economic Efficiency, Government Price Setting, and Taxes</td>
<td>Market Failures</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>9/14–9/17 Chapter 5: Externalities, Environmental Policy, and Public Goods</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>9/21–9/24 Chapter 6: Elasticity: the Responsiveness of Demand &amp; Supply</td>
<td>Elasticity</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>9/28–10/1 Chapter 10: Consumer Choice and Behavioral Choice</td>
<td>Consumer Choice</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>10/5–10/8 Chapter 11: Technology, Production, and Costs</td>
<td>Costs of Production</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>10/12–10/15 Chapter 12: Firms in Perfectly Competitive Markets</td>
<td>Perfect Competition Quiz 2 Due Noon 9/27</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>10/19–10/22 Chapter 13: Monopolistic Competition, Competition in a More Realistic Setting</td>
<td>Monopolistic Competition</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>10/26–10/29 Chapter 14: Oligopoly, Firms in Less Competitive Markets</td>
<td>Oligopoly</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>11/2–11/5 Political Economy Week</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>11/9–11/12 Chapter 15: Monopoly and Anti-Trust Policy</td>
<td>Monopoly Quiz 4 Due Noon 11/15</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>11/16–11/19 Chapter 16: Pricing Strategies</td>
<td>Price Discrimination</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>11/23–11/26 Chapter 17: The Markets for Labor &amp; Other Factors of Production</td>
<td>Factor Markets</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>12/8–12/14 Final Exams Date: Time:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>