

**Course Syllabus**  
**Principles of Microeconomics**  
**ECO 202 Section 640 (CRN #22324)**  
**Fall 2018**

**Welcome to Microeconomics at Red Rocks Community College!**  
**Best Wishes for an Exciting and Successful Semester.**

**COURSE DESCRIPTION:**

In this course, we will study microeconomics which is the study of the behavior and decisions of consumers and business firms and their relationship to the economy as a whole. In this context, we will study the characteristics of elasticity, consumer and producer surplus, marginal decisions, and profit maximizing conditions as they relate to various types of costs. In addition, we will discuss the various types of market structure including perfect competition, monopoly and monopolistic competition. We will also learn about public goods and market externalities.



**COURSE LOCATION AND MEETING TIMES:**

**COURSE BEGINS ONLINE:**

Saturday, September 22, 2018

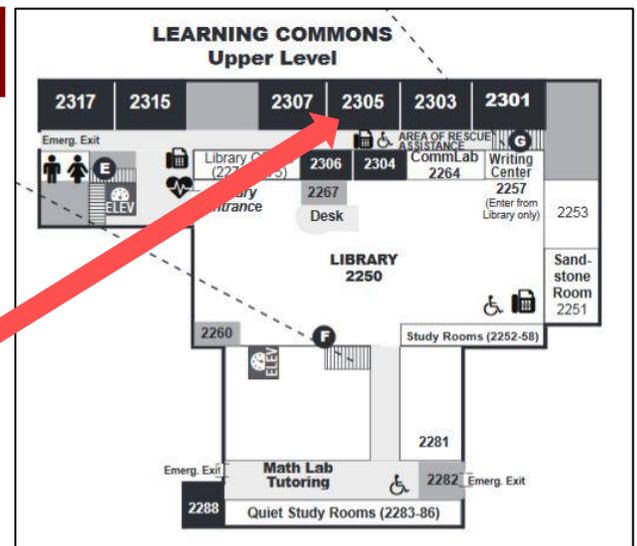
**IN-CLASS DATES:** Saturday, September 29, 2018

Saturday, October 13, 2018

Saturday, October 27, 2018

**TIME:** 8:00 AM – 2:00 PM

**CLASS LOCATION:** East Building 2305



## COURSE FORMAT:

This course is a hybrid course. In a hybrid course, part of your time is spent in a classroom and the remainder of the course is completed online. You will have online assignments due each week, including the weeks between in class meetings. In addition, this is an intensively paced, accelerated course. **We will cover an entire 15 weeks of course material in five weeks.** You need to devote a significant portion of your time outside of class to completing course readings, reviewing other assigned materials, completing assignments and studying. You should evaluate your other responsibilities with respect to school, work and family to ensure you have the time available to commit to this class, this semester. Moreover, to facilitate your academic success, it is very important that you do not miss classes. Missing a day of this class is like missing several weeks of a traditional semester course.



## CONTACT INFORMATION:

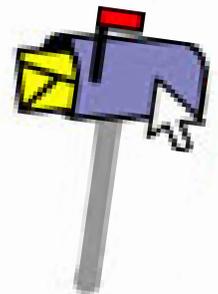
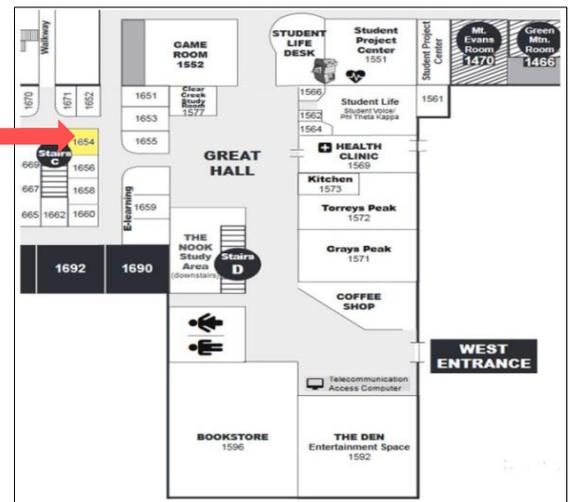
**INSTRUCTOR:** Carol Martin

**OFFICE LOCATION:** 1654 Lakewood Campus

**OFFICE HOURS:** By Appointment

**EMAIL:** [carol.martin@rrcc.edu](mailto:carol.martin@rrcc.edu)

Email is my preferred method of contact. Please note that emails sent through Desire2Learn are not forwarded to my college email address, which will result in a response being delayed. In addition, for privacy reasons, you must use your student email account. Please feel free to email me regarding any questions related to the course. **Please identify a subject for your email on the subject line as well as the class and section in which you are enrolled.** If I don't respond to your email within 24 hours, please assume that I did not receive it and resend your message. However, if you have a question regarding course material, I request that you post your question in the question forums in the discussion section for each week of Desire2Learn. That will enable your classmates to benefit from your question. It will also allow your classmates to contribute to the answer which facilitates their education as well.



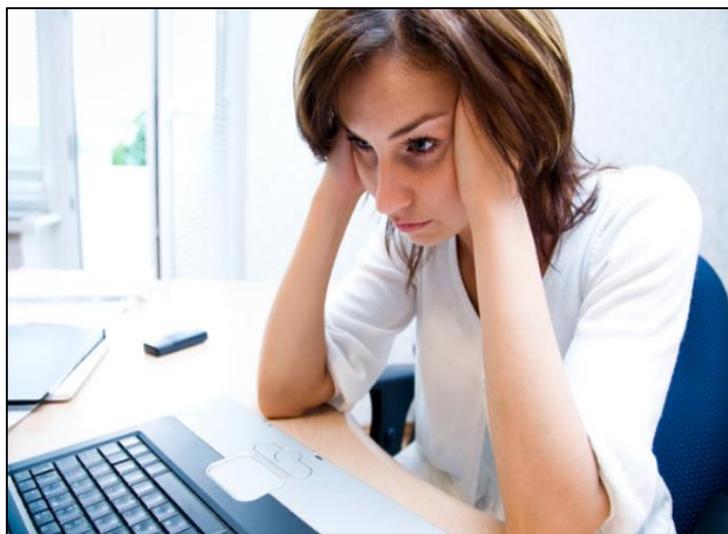
**Please note: I may not check email on Saturday or Sunday.**

## SYLLABUS ACKNOWLEDGEMENT:

This syllabus is provided to give you a complete outline and explanation of the course content, requirements, and expectations. It is important that you **read the syllabus thoroughly** and completely understand its contents. **If, after reading the syllabus, you have questions regarding the course requirements and policies, grading and assignments, college dates and policies – please ask!** **As part of your graded work, using the Desire2Learn discussion forum, you will write a brief statement indicating that you have read and understand the terms and expectations within the syllabus.** In order to view and access the discussion forum for the syllabus acknowledgement, you must pass the syllabus quiz with a score of 100%. The syllabus quiz can be found by navigating to it through the **Getting Started** section of content, the **Getting Started Checklist**, the **Course Announcements** or the **Quiz** section of Desire2Learn. The syllabus acknowledgement must be completed, on or before **September 29, 2018 at 11:00 PM.**

## PREVENT BEING DROPPED FROM THE COURSE:

Red Rocks Community College requires all students to attend class and/or complete an academic assignment in their hybrid courses to prevent being dropped from the course for non-attendance. Please note that merely logging into the course in Desire2Learn does not satisfy the academic assignment completion requirement. Attending class or the completion of **any** academic assignment such as Sapling Plus online homework assignment, a dropbox assignment, or Desire2Learn topic quiz that is due on or before **September 29, 2018** will satisfy this requirement. If you do not complete one of these assignments, on or before the deadline, you will be reported for non-attendance and dropped from the course. If you are dropped from the course for non-attendance, you may only re-register for the course, with the instructor's permission and if the course has not reached its maximum enrollment. It is entirely at the instructor's discretion to determine whether or not to grant permission for you to re-enroll in the class, even if there is space available.



## COURSE PREREQUISITES:

While there are no specific college course pre-requisites, you will need the ability to read at an 11<sup>th</sup> grade level and have a basic understanding of high school level algebra including graphing using the coordinate plane. A review of these topics can be found in the appendix of Chapter 2. In addition, you have been provided an optional Sapling Plus mathematics and graphing review homework assignment.

# GT PATHWAYS - TRANSFERRABILITY OF ECONOMICS 202:

The Colorado Commission on Higher Education has approved ECO 202 for inclusion in the Guaranteed Transfer (GT) Pathways program in the [GT-SS1] category. For transferring students, successful completion with a minimum C- grade guarantees transfer and application of credit in this GT Pathways category. For more information, visit the [GT Pathways program](http://highered.colorado.gov/Academics/Transfers/gtPathways/Criteria/Competency/GT-Pathways-Matrix-of-Required-Content-Criteria-and-Competencies-with-Student-Learning-Outcomes.pdf), (<http://highered.colorado.gov/Academics/Transfers/gtPathways/Criteria/Competency/GT-Pathways-Matrix-of-Required-Content-Criteria-and-Competencies-with-Student-Learning-Outcomes.pdf>).

## COLLEGE DATES AND DEADLINES

### IMPORTANT COLLEGE DATES:

CENSUS DATE:

DROP DEADLINE:

**September 29, 2018 (Full Refund)**

WITHDRAW DEADLINE:

**October 21, 2018 (No Refund)**

The drop deadline is the deadline to drop the course and receive a full refund. The withdraw deadline is the last day to withdraw from the class but you will not receive a refund. If you withdraw from a course, you will receive a W for the course on your transcript. **Please note that failing to drop or withdraw from a class that you do not attend WILL result in a grade of F for the course and WILL be included in your academic records and/or transcripts.** In addition, receiving a grade of F may have negative consequences for a student's ability to receive financial aid in a future semester. You should check with academic advising regarding your particular circumstances to determine the effects of either a grade of W or F in this course on your ability to receive financial aid for future semesters.



## GRADUATION AND CERTIFICATES:

If you are graduating or completing a certificate program this semester, you must apply for graduation on or before **September 5, 2018**. You can [complete your graduation application online](http://www.rrcc.edu/student-records/graduation-application) (<http://www.rrcc.edu/student-records/graduation-application>). You may also visit the Student Records office to fill out an application. It is also important that you make sure the college has your correct mailing address as diplomas and certificates will be mailed in early June. In addition, Red Rocks will only contact you through your RRCC STUDENT email account. The college will not use personal email addresses.



## RED ROCKS ACADEMIC CALENDAR:

The current [academic calendar](http://www.rrcc.edu/academic-calendar) (<http://www.rrcc.edu/academic-calendar>) is your most accurate source of academic events, deadlines, and holidays.

# GENERAL INFORMATION

## COURSE ANNOUNCEMENTS:

It is important for you to check the announcements of Desire2Learn, found on the home page for the class, on a regular basis, for important course announcements. You are responsible for knowing all information and announcements posted for the course and any syllabus amendments.



## ACTIVATE AND USE STUDENT EMAIL:

All students enrolled in Red Rocks Community College are assigned a college email account. Red Rocks Community College communicates with students via email only through their student email address. For access information and instructions for setting up your email account, please see the [student email website](http://www.rrcc.edu/admissions/student-email) (<http://www.rrcc.edu/admissions/student-email>).

## STUDENT ACCOMMODATIONS AND ACCESSIBILITY:

**R**ed Rocks Community College is committed to access for students with disabilities. If you are a student with a disability and need assistance or are interested in requesting accommodations, please contact Accessibility Services at 303-914-6733. Students may contact the Access staff by telephone or email to make an intake appointment at 303-914-6733, 720-372-1591 (VP) or [Accessibility Services access@rrcc.edu](mailto:access@rrcc.edu). More information is available at the [Accessibility Services Website: www.rrcc.edu/accessibility-services](http://www.rrcc.edu/accessibility-services). **Please note: Faculty are not obligated to provide accommodations without proper notification by Accessibility Services and accommodations are not retroactive.**

## CAMPUS CLOSURE PROCEDURE:

**D**id you know that Red Rocks Community College is exempt from the State Inclement Weather Policy and may remain open while other state government offices close? When either of the Red Rocks Community College campuses are required to close due to bad weather or emergency conditions, you can learn about it via local news media, the [Red Rocks Community College website \(www.rrcc.edu\)](http://www.rrcc.edu), or by calling the campus closure line at 303-915-6600.



Should either of the Red Rocks Community College campuses closes due to inclement weather or other emergency, the online portion of your course will proceed unless the emergency affects Desire2Learn, which is not likely to occur. Assume that the online portion of your course will continue without interruption, and if you have questions, please contact your instructor.

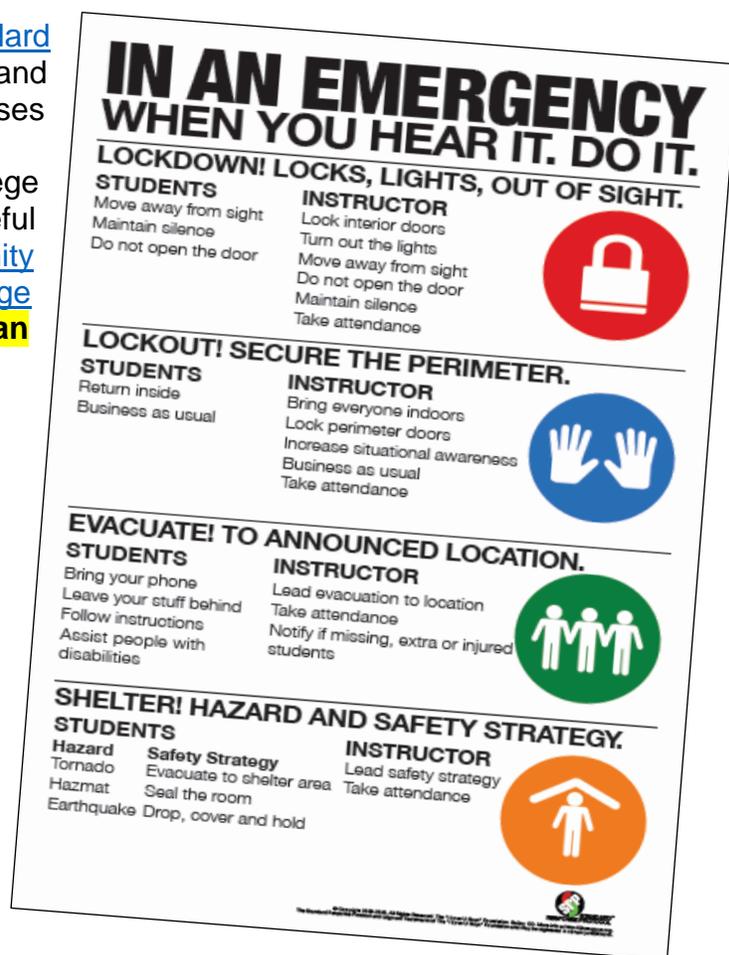
## EMERGENCY NOTIFICATIONS:

**R**ed Rocks Community College uses various communication formats to relay information about emergency situations on or affecting its campuses. Connect-Ed is the notification system the College uses to send emergency messages to its entire community. Emergency notifications are sent via email, text (SMS) and voicemail to mobile or home phones. All students, staff, and faculty are automatically enrolled to receive emergency notifications via their school email, home phone and work phone as available through the Banner system. To receive mobile phone and text messages (SMS), users must opt-in to this service. You can opt-in and update your phone numbers by visiting the [Your Alert System](https://erpdnssb.cccs.edu/PRODRRCC/wt_emerg_ph.p_contact_info?refer=) page of Self-Service Banner ([https://erpdnssb.cccs.edu/PRODRRCC/wt\\_emerg\\_ph.p\\_contact\\_info?refer=](https://erpdnssb.cccs.edu/PRODRRCC/wt_emerg_ph.p_contact_info?refer=)). A link to this page is also available on the dashboard of “The Rock”. After you login; scroll down to the “Campus Safety” section.

## WHAT TO DO IN AN EMERGENCY – STANDARD RESPONSE PROTOCOLS:

Red Rocks Community College follows the [standard response protocols](#) visible in each classroom and around both campuses ([https://www.rrcc.edu/sites/default/files/SRP\\_Poster-LKWD.pdf](https://www.rrcc.edu/sites/default/files/SRP_Poster-LKWD.pdf)). The Red Rocks Community College Emergency Management Plan and additional useful information are available at the [Red Rocks Community College Police Department Homepage](#) (<https://www.rrcc.edu/campus-police>). **To report an emergency, contact 911.**

**911**  
**CALL IF YOU CAN**  
**TEXT IF YOU CAN'T**

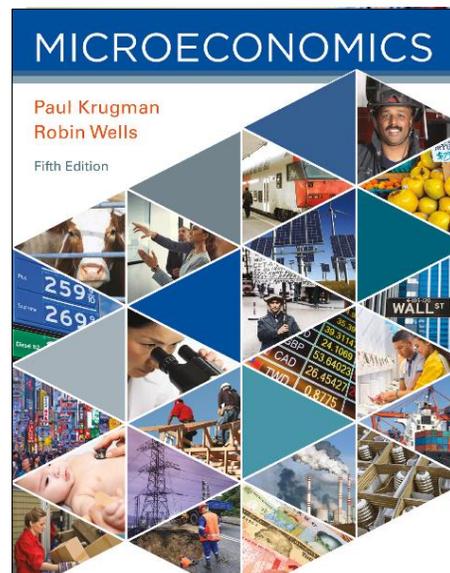


## REQUIRED AND OPTIONAL MATERIALS

### REQUIRED TEXT:

Paul Krugman and Robyn Wells, *Microeconomics Fifth Edition*, MacMillan Higher Education (ISBN: 9781319198190). This is a loose leaf edition of the text that is bundled with an access card for Sapling Plus, the online homework system. **Be careful when you unwrap the book so that you don't inadvertently discard the Sapling Plus access card. The access card cannot be replaced.**

As you shop for your textbook, make sure that you are acquiring a book with Sapling Plus access. Many used and rental book vendors have the textbook but it is not bundled with Sapling Plus access and, as a result, you will need to purchase Sapling Plus access separately which will add to your cost substantially. In addition, **the Red Rocks campus bookstore will price match Amazon.**



## NOTE: THERE IS A COPY OF THE TEXTBOOK ON RESERVE IN THE CAMPUS LIBRARY FOR YOUR USE.

### INTERNET ACCESS AND DESIRE2LEARN:

Since this is an online course, it is important that you have access to a computer and the internet on a regular and consistent basis throughout the semester. In addition to any internet access you may have at home, there are many computers available on campus that you can use to access the internet. Many public libraries also offer free internet access. It is important that you clearly identify any limitations you may have to participate in course activities and determine an appropriate solution so that you may be successful in this course. You will not be granted an extension to complete assignments or exams for any reason including inability to access a computer or the internet.

**Please note:** If you are not familiar or comfortable with the functionality of Desire2Learn, you are encouraged to participate in one of many tutorials available. Further information can be found on the [Desire2Learn Resource Page](http://www.rccc.edu/online-learning/d2l-orientation) (<http://www.rccc.edu/online-learning/d2l-orientation>). If you have any technical issues with Desire2Learn, you may contact the help desk which is available 24 hours a day. Other helpful links are provided here for your use as well. You should also note any Desire2Learn scheduled maintenance and ensure that you have adequate time to complete any discussions and exams prior to or after any Desire2Learn outage for maintenance and/or note any alterations to assignment due dates and/or times.

#### Helpful Links

##### Help Desk (24x7)

Website: [help.cccs.edu](http://help.cccs.edu)  
Phone: 1-888-800-9198

##### Student Walk-In D2L Tutoring

Website: [www.rccc.edu/lc/tutor\\_lkwd.htm](http://www.rccc.edu/lc/tutor_lkwd.htm)  
Location: Lakewood Learning Commons

##### Library Resources

Website: <http://rccc.colibraries.org/>

##### Campus Bookstore

Website: <http://rccc.bncollege.com>

##### Online Orientation

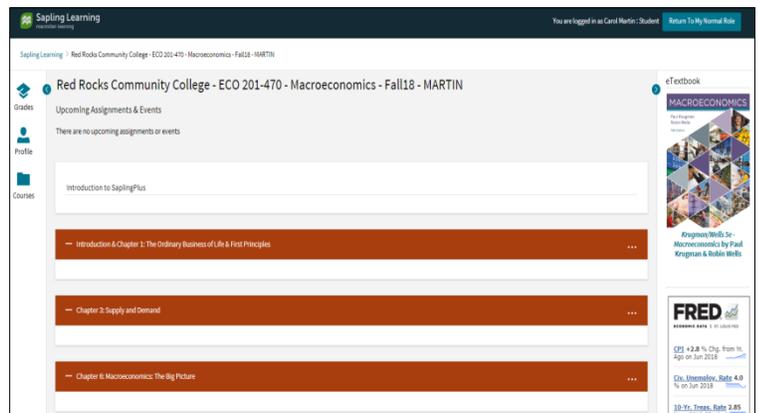
Website: [www.rccc.edu/online/d2lorientation.html](http://www.rccc.edu/online/d2lorientation.html)

##### Online Learning at Red Rocks

Website: [www.rccc.edu/online](http://www.rccc.edu/online)

### REQUIRED WEBSITE – SAPLING PLUS:

Each student must create an online account with Sapling Plus. If you purchase your loose leaf textbook from the Red Rocks bookstore, your text is bundled with your Sapling Plus access card. **DO NOT** lose the access card that is shrink wrapped with the textbook. The access card contains your payment code. That is your only copy of the payment code. This website will have video tutorials, online problem sets and a copy of the e-book. Login instructions and course code information required for registering in this class on Sapling Plus are found in the **Sapling Plus** tab which can be found in the content section of D2L under the Getting Started tab. **In addition, there is a grace period until 11:59 PM on October 5, 2018 to purchase and register your access to the website.** Until the end of the grace period, you



may use the site, read the e-book, and complete homework assignments **without paying**. After the end of the grace period, if you have not purchased an access code and provided it to the Sapling Plus website, you will be locked out of the Sapling Plus materials for the course.

**PLEASE NOTE:** Students are responsible for obtaining the text and any materials required for this course including access to Sapling Plus. Not having a textbook, Sapling Plus access or any other required materials will not be given any special consideration as far as the student's inability to complete any course requirements including reading assignments.

**SAPLING PLUS TECHNICAL SUPPORT:** If you have any technical issues with the Sapling Plus website, contact Sapling Plus Technical support directly.

Technical Support Hours (Eastern Time)

- Monday - Thursday: 8:00 a.m. - 3:00 a.m.
- Friday: 8:00 a.m. - 12:00 a.m.
- Saturday: 12:00 p.m. - 8:00 p.m.
- Sunday: 12:00 p.m. - 3:00 a.m.



For phone support, call 1-800-936-6899 or visit their website: [Technical Support](https://macmillan.force.com/macmillanlearning/s/contactsupport) (https://macmillan.force.com/macmillanlearning/s/contactsupport)

## OPTIONAL ONLINE MATERIALS:

In addition to assigned and required video content, you will find a variety of video lecture links in the content section for many of the course topics. The optional online lecture resources are provided to give each student the opportunity to experience the material in another format. Some of these lectures are based upon the textbook used in this course. Those are identified by (Krugman) after the title. You can watch any of them for free. You are not required to view the optional material, but I hope you will find them helpful in your studies. Generally, they are approximately 10 – 15 minutes in length. You will also find practice problems, for many of the chapters in the content section for the week that chapter is assigned. The answer keys for these problems will be posted later during the week for that chapter. In addition, the PowerPoint slides for the textbook chapters covered in this course are included weekly in the content section of Desire2Learn.

**Chapter 3: Shifting the Supply and/or Demand Curves**

Situation	Special Market	Curve(s) being affected	Direction of Shift
If all workers in the market increase	Market for bananas		
Price of the increase	Market for coffee		
New technology can produce 10 books per hour instead of 5 books per hour	Market for books		
Producers expect that books are going to be "out of style" this winter	Market for books		
Consumers expect that the price of TVs will go down next month	Market for TVs (used)		
Consumers' income increases	Market for second-hand goods		
The cost of business decreases	Market for candles		
Increase in the nationwide birthrate	Market for baby food		
Price of SUVs increases	Market for sedans		
Consumers' income decreases	Market for vacations		

**Individual Choice**

Individual choice is the decision by an individual of what to do, which necessarily involves a decision of what not to do.

Basic principles behind the individual choices:

1. Resources are scarce.
2. The real cost of something is what you must give up to get it.
3. "How much?" is a decision at the margin.
4. People usually take advantage of opportunities to make themselves better off.

# STUDENT OUTCOMES AND COMPETENCIES

## COURSE GOALS:

In this course, students will have the opportunity to examine the operation of the micro economy. In this context, students will:

1. Explain and interpret the effects of a variety of events on supply and demand curves and the resulting effect on equilibrium price and quantity.
2. Learn how calculate and interpret comparative and absolute advantage.
3. Graphically and verbally interpret the effects of a variety of government policies that restrict the price or quantity of goods transacted in the market place.
4. Calculate and interpret price elasticity of demand, cross price elasticity of demand, income elasticity of demand, and the price elasticity of supply.
5. Evaluate the effects of taxation policies.
6. Evaluate and explain optimal consumption decisions given a budget constraint.
7. Explain and calculate production costs and the optimal output levels under perfect competition, monopoly, and monopoly and monopolistic competition.



## STUDENT COMPETENCIES:

Per the Colorado Community College System, after successfully completing this course, students will be able to:

1. Demonstrate awareness of economic concepts, including the consumer, the firm, the nature of cost, perfect competition, monopoly, oligopoly, and monopolistic competition.
2. Show understanding of the fundamental significance of the resource base, demographic change, positive and negative externalities, income distribution, social welfare, discrimination and economic waste.



3. Demonstrate understanding of the fundamental significance of the effective and efficient use of societies' scarce resources.
4. Demonstrate a thorough understanding of international interdependence and the possible economic consequences of various courses of action.
5. Demonstrate the ability to select and apply contemporary forms of technology to compile information and solve problems.
6. Read, analyze and apply written materials to new situations.
7. Write and speak clearly and logically in presentations and essays.



## **GRADING AND ASSIGNMENTS**

### **GRADING:**

**Y**our grade in this course will be the result of your performance on a combination of discussions, homework activities and exams with each category counting toward your final grade according to the following percentages:

<b>IN CLASS SESSION PARTICIPATION:</b>	<b>10%</b>
<b>DROPBOX ASSIGNMENTS</b>	<b>15%</b>
<b>SAPLING PLUS ASSIGNMENTS:</b>	<b>20%</b>
<b>DESIRE2LEARN TOPIC QUIZZES:</b>	<b>10%</b>
<b>EXAMS:</b>	<b>45%</b>

Your final grade will be calculated according to the following grading schedule as a percentage of the total points possible given the weighted percentages above. In the event that a student's final grade is borderline between grades at the end of the semester, the instructor will evaluate overall performance, improvement and participation with respect to in class assignments and exams. Please note that borderline between grades means a final percentage grade within 1% of the next higher grade (e.g. a student with who whose final grade is within 1% of the next higher grade such as 79.5% could be eligible to receive the next higher grade of 80%. Such adjustments are entirely at the instructor's discretion.



**To be eligible to have your grade increased to the next higher grade at the end of the semester, you must meet all of the following eligibility requirements:**

1. Your cumulative, end of semester grade, must be at or within 1% of the next higher grade.
2. Your cumulative Class Participation Grade is 90% or higher.
3. Your cumulative Desire2Learn topic quiz score is 90% or higher.
4. Your cumulative Sapling Plus homework grade is 80% or higher.
5. You have completed any/all extra credit opportunities, if any are offered.



If you have not met all of the above requirements and find your end of semester grade within 1% of the next higher grade, your grade will not be increased.

SCORE	GRADE
90% - 100%	A
80% - 89%	B
70% - 79%	C
60% - 69%	D
Below 60%	F

Student grades will be posted on Desire2Learn throughout the semester. The instructor makes no guarantees as to when exactly any particular item will be graded or posted into Desire2Learn. However, the instructor will make all practical efforts to grade items as soon as possible. Students should monitor their progress as the course progresses. While all efforts are made to ensure that grades are recorded accurately, it is the student's responsibility to monitor their grades and notify the instructor of any discrepancy, if one should occur.

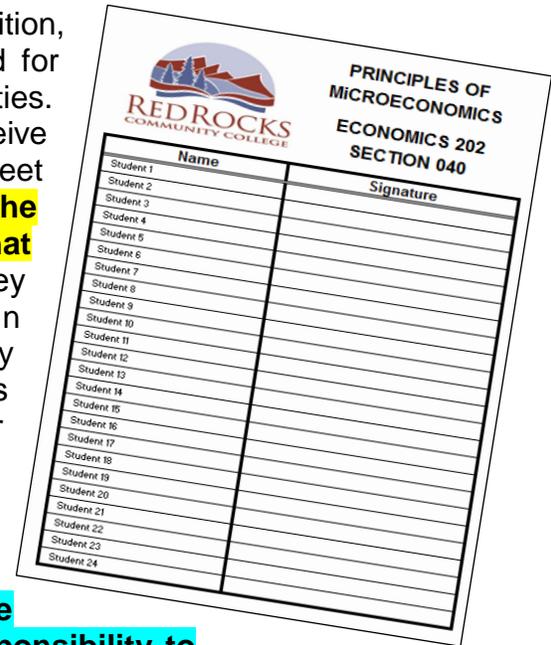
**Please note:** There is a grade calculator available in the **Content** section of Desire2Learn. The grade calculator will help you forecast your final grade based upon completed grades and anticipated grades for each of the grading categories. It is your responsibility to monitor and forecast your final grade, as needed, in order for you to determine whether you should remain in the class or withdraw. **The instructor will not make grade forecasts for you.**

Grade Category	Percentage of Total Grade (weight)	Enter your % score	Weighted percentage you have earned
In-Class Session Participation	10%		0.0%
Dropbox Assignments	15%		0.0%
Sapling Assignments	20%		0.0%
D2L Topic Quizzes	10%		0.0%
Exam 1	15%		0.0%
Exam 2	15%		0.0%
Exam 3	15%		0.0%
<b>Total</b>	<b>100%</b>		<b>0.0%</b> ← Your Course Grade

Ultimately, as a student, you earn your grade. The instructor merely reports the grade you have earned for the semester.

## IN-CLASS SESSION ATTENDANCE AND PARTICIPATION:

Attendance during the in-class sessions is mandatory. In addition, students are expected to come to these sessions prepared for class and actively engage with their classmates in all class activities. Attendance will be taken during each class session. To receive attendance credit, students must sign the participation sign-in sheet for each in-class session. **If a student does not sign the attendance sign-in sheet, he/she will not receive credit for that in-class session.** It is each student's responsibility to ensure they have signed each attendance sign-in sheet to receive credit. In addition, if a student arrives late, leaves early or does not actively participate, attendance points may be reduced at the instructor's discretion. In addition, please check the news announcement prior to coming to class as the instructor may post additional problems to bring to class that will be solved in groups during that class session.



**NOTE: If a student is absent from class, he/she is responsible for all topics and content discussed. It is the student's responsibility to obtain notes, solutions to problems or other necessary information from a classmate that attended class.**

## DROPBOX ASSIGNMENTS:

Students will prepare solutions to a variety of problems covering course materials or prepare for other activities that will occur during the in-class sessions. **These assignments are NOT last minute class activities.** Details regarding these assignments will be discussed in class and/or provided in the Desire2Learn Assignments Dropbox for each assignment. Students are required to submit their work in the assignment dropbox by 11:00 pm the evening before the in-class session for that assignment. No credit will be given for assignments that are not submitted to the dropbox by the due date. Students are responsible for ensuring that their assignments have been properly submitted to the dropbox.

Student work for dropbox assignments must be submitted as either a Microsoft Word document or a pdf file. **No other file formats will receive credit.** If you choose to take a photo of your assignment, you must insert your photo into a Word document. **In addition, it is important that you show all of your work for dropbox**



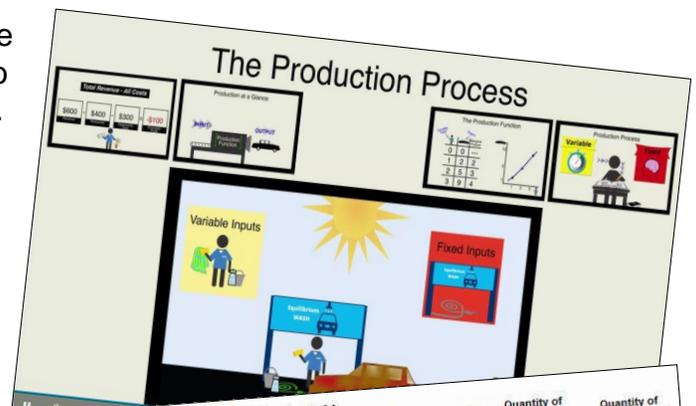
problems. Moreover, all graphs submitted must be your own creation – do not copy and paste images from a book or online. You are not required to submit work that is typed. However, verify that your work is clearly visible and legible. Work that is not easily readable and legible will receive a zero. The determination as to whether the work is readable and legible is at the instructor's discretion.

**Every Red Rocks Community College student has access to a full version of Microsoft Office 365 for FREE.** Log into The Rock and click on the Office 365 icon in the Student Tools area of the Dashboard Tab. Microsoft Office 365 is also available in the campus computer labs.

## SAPLING PLUS ONLINE ASSIGNMENTS:

For each chapter covered in this class, you will complete a variety of online assignments in Sapling Plus related to the content.

**CONTENT TUTORIALS:** The content tutorials are a series of animated videos that will introduce you to the course material in a fun and interesting manner. As you progress through the videos, you will be asked to answer questions based on the videos in order for you to assess your understanding of each topic. If you miss a question, you can attempt it again. There is no adverse effect on your assignment grade for answering these questions incorrectly. You can answer them as many times as needed to get to the correct answer.



**WORK IT OUT:** The Work It Out assignments will enhance your problem solving skills. You will solve a series of problems using the tools you learned from the video tutorials, your textbook, and the other available course resources. You will have the opportunity to improve your graphing and mathematical skills with respect to the course content. You can attempt each question as many times as you like but you will lose 5% of the points available for that question for each incorrect answer.

**Trade-Offs and Trade Work It Out: Question 3 of 4**  
 Assume the economy of Atlantis only produces fish (point F). Calculate the opportunity cost of producing potatoes in 200 pound increments.

Maximum annual output options	Quantity of potatoes (pounds)	Quantity of fish (pounds)
A	1,000	0
B	800	300
C	600	500
D	400	600
E	200	650
F	0	675

Opportunity cost of increasing production from 0 pounds to 200 pounds of potatoes:  pounds of fish.

Opportunity cost of increasing production from 200 pounds to 400 pounds of potatoes:  pounds of fish.

Opportunity cost of increasing production from 400 pounds to 600 pounds of potatoes:  pounds of fish.

Opportunity cost of increasing production from 600 pounds to 800 pounds of potatoes:  pounds of fish.

**DISCOVERING DATA:** The Discovering Data assignments utilize the data available from the Federal Reserve Economic Data (FRED) provided by the Federal Reserve Bank of St. Louis. You will have the opportunity to solve problems using live data and interactive FRED graphs to interpret, analyze and report your findings using the data. You can attempt each questions as many times as you like but you will lose 5% of the points available for that question for each incorrect answer.

**Taxes - Discovering Data: Question 1 of 3**  
 The accompanying graph depicts three sources of government revenue, which according to the Bureau of Economic and Medicaid.

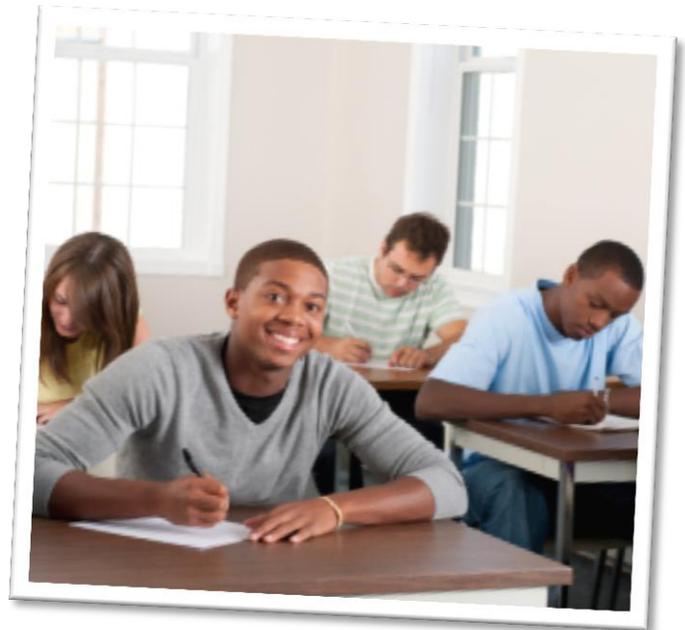
- Contributions to government social insurance - taxes paid for social insurance programs such as Social Security and Medicaid.
- Personal current taxes - taxes on income, personal property, and payments for personal licenses by U.S. residents.
- Taxes on corporate income

**NEWS ANALYSIS:** The News Analysis assignments give you the opportunity to read articles from the Washington Post about economic events and apply economic analysis tools. You will answer a series of multiple choice questions about each article. You can attempt each questions as many times as you like but you will lose 5% of the points available for that question for each incorrect answer.

**HOMEWORK:** The Homework assignments include a variety of question formats to assess your comprehension and ability to apply what you have learned. These questions include graphing, calculations, matching, and multiple choice. You can attempt each questions as many times as you like but you will lose 5% of the points available for that question for each incorrect answer.

**DESIRE2LEARN TOPIC QUIZZES:**

**F**or each chapter, you will take a ten question topic quiz covering the material for that chapter. These quizzes will consist of multiple choice questions. You can take the quiz as many times as you wish during the time that it is available prior to the due date. You will receive the grade from your highest scoring attempt. **There will be NO make-up Desire2Learn topic quizzes.** Therefore, don't schedule airline flights or anything else if it will prevent you from taking the topic quizzes as assigned. If you do not start and/or complete the topic quiz during the allotted time, you will receive a zero for that quiz. The quizzes are an excellent opportunity for you to practice with the material and get an indication of the types of questions that could be used on exams.



## EXAMS:

Three exams will be given during the date ranges identified in the schedule at the end of the syllabus. Each exam can be found in the quiz section of Desire2Learn and will be available for one week. You will have two hours to take the exam once you begin and must complete the exam, in one sitting. That is to say, once you start the exam, you must complete the exam since the exam timer does not stop once it is started. In addition, this course requires students to install and use Respondus LockDown Browser. You may watch the following video to learn more about Respondus LockDown Browser:

[Introduction to Respondus LockDown Browser](https://www.youtube.com/watch?v=XuX8WoeAycs&feature=youtu.be)

(<https://www.youtube.com/watch?v=XuX8WoeAycs&feature=youtu.be>).

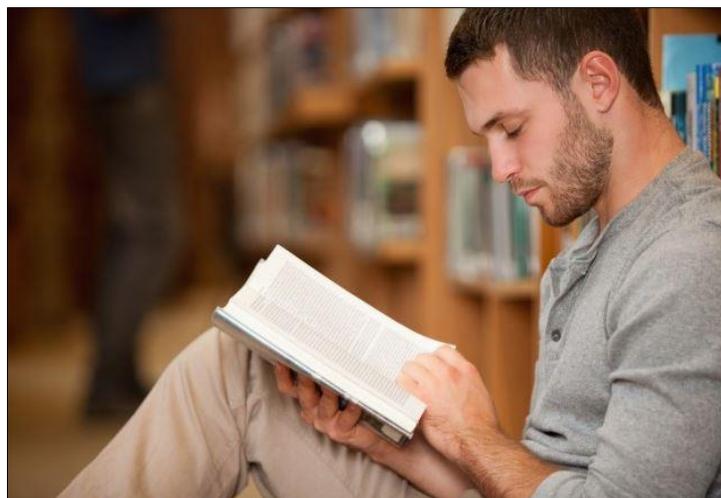
While students may use their textbook, PowerPoints, worksheets and notes, accessing the internet, email and other outside resources is not acceptable. Each exam consists of 65 multiple choice questions. **There will be NO exam make-ups, time extensions, and no one will be allowed to take the exam at another time, for any reason.** Please note the exam dates that are in the syllabus and plan your work and personal schedule (e.g. holiday trips etc.) around those dates. If you do not start and/or complete the exam during the allotted time, you **will** receive a zero.

You are responsible for knowing all material presented in the PowerPoints, practice problems, homework assignments and the assigned readings for testing purposes. To prepare for exams, it is recommended that you review the PowerPoints, textbook materials, practice problems and Sapling Plus assignments.



## READING:

It is **EXPECTED** that you will read the assigned material and review the PowerPoint slides for each assigned chapter and topic. In addition to the text, you may be assigned to read relevant articles which highlight a topic being covered in the text and/or lecture. Electronic copies of these articles or web links for these materials will be provided on Desire2Learn in the news, discussion, and/or content section as PDF files or web links.



## ECONOMIC WEBSITES AND DATA:



## ONLINE VIDEOS:

Throughout the semester, the instructor will introduce past and current news, interviews, economic statistics and course content via video clips and/or documentaries from a variety of video media sources. This material will help you connect course content with real world applications. It is expected that students will view and take notes on this content and the ideas presented in this material as this material is a source for discussion topics. Please consider this material as important as other class material. Also note that while some of the video material may seem dated, the historical context of the material is relevant and the issues presented may be relevant currently or may become relevant at a future date. It is also important that we examine many economic topics from a historical perspective.



## EXTRA CREDIT:

Extra credit questions and/or assignments may or may not be periodically provided on the exams or in some other format during the semester. You should think of extra credit points as the sprinkles on the cupcake. The amount and point values will be determined at the instructor's discretion. Completion of the extra credit is entirely at the student's discretion and the student **SHOULD NOT** rely on extra credit. However, remember that completing any/all extra credit offered is one of the requirements for receiving an increase in your grade if you find that your final grade is within one percent of the next higher grade. In addition, the determination as to which grading component extra credit will apply is at the instructor's sole discretion. Moreover, extra credit will not allow a grade category to exceed its defined percentage of the total grade.



## **COLLABORATION:**

**T**here will be many opportunities for you to interact and learn with your classmates. You are encouraged to ask your classmates questions and form study groups to master the course material. However, unless otherwise instructed, all work submitted for a grade is to be done individually by each student. This means that you should not be working in pairs or in a group to write discussion posts, complete assignments or take quizzes and exams or other assessment activities unless specifically instructed to do so, in writing, by your instructor. Working together on exams or any assignment that is intended to be completed



individually, will be considered to be an act of academic dishonesty and will result in disciplinary action. Please refer to the academic dishonesty section of the syllabus for more information.

## **CLASS ABSENCES, LATE ASSIGNMENTS, MAKE UP EXAMS AND QUIZZES:**

**N**o make-up opportunities for homework assignments, discussions, Desire2Learn topic quizzes or exams will be given. Part of your learning this semester is preparing yourself to complete your work on time, completely and accurately, given unexpected circumstances, as is expected in the employment world. In addition, given the multitude of ways that the course requirements and due dates have been provided in the syllabus, course schedule and throughout Desire2Learn, there is no acceptable reason for anyone using the “I did not know...” excuse. If you do not choose to look, you will not see. It is your responsibility to pay attention to due dates, assignment requirements and to follow directions.

If you are absent from class, it is your responsibility to obtain notes, solutions to class problems and any information presented in class from a classmate that was present.

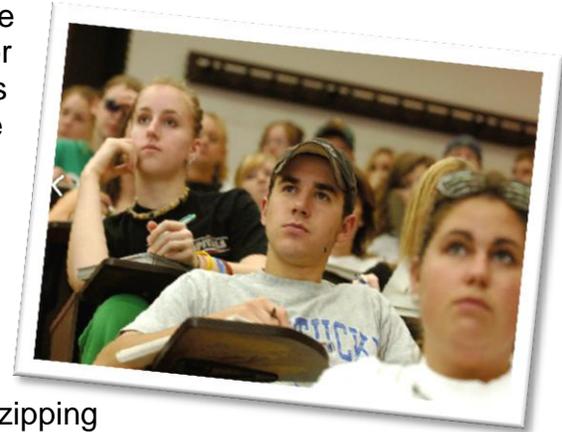
## **INCOMPLETES:**

**A** grade of “I” indicates that the course objectives are not yet fulfilled. The “Incomplete” grade is a temporary grade and is designed for students who, because of documented illness or circumstances beyond their control, are unable to complete their coursework within the semester, but have completed at least 75% of all course assignments and tests, in a satisfactory manner, with a grade of “C” or better. It is the responsibility of the student to request a grade of incomplete from the instructor. The instructor's decision to authorize an incomplete grade is final. It is the students' responsibility to familiarize themselves with RRCC policy and deadlines, and make arrangements accordingly.

# EXPECTATIONS FOR OUR CLASSROOM

## STUDENT CLASSROOM AND ONLINE ETIQUETTE:

**E**very student is expected to conduct themselves in a collegiate manner which helps create a positive learning environment for themselves and the other students in the class. As such, it is expected that students will **ARRIVE ON TIME** and stay for the duration of the class period, actively listen to the lecture and participate in discussions. Any action that is disrespectful to others or creates an environment that is not conducive to learning will not be tolerated. Therefore, speak to and with other students and the instructor in a respectful tone of voice, using appropriate language, and respect the opinions of others.



In addition, please do not prepare to leave class – packing and zipping backpacks etc. until the lecture, activities and discussions are completed. If due to extenuating circumstances, you must either arrive late or leave early, it is expected that you will do so in a quiet and inconspicuous manner so as not to distract or disturb other students or the instructor.

## CELL PHONES AND OTHER ELECTRONIC DEVICES:

***P***lease make sure your cell phones and other electronic gizmos, are turned ***off, silent or out of view.*** Note that this does not apply to laptop or tablet computers. However, using a laptop or tablet computer during class to work on assignments for other courses, surfing the internet, working on social networking websites, or checking and sending emails is **NOT** appropriate classroom behavior. Engaging in these activities is not only a distraction to you, but it is distracting to your instructor and is also disruptive to your classmates and impacts their learning in a negative manner.



***PLEASE NOTE: IF A STUDENT IS TEXTING DURING CLASS OR OTHERWISE USING THEIR TECHNOLOGY DURING CLASS IN AN INAPPROPRIATE WAY, HE/SHE WILL BE ASKED TO PUT THEIR PHONE OR OTHER ELECTRONICS EITHER IN THEIR BACKPACK OR ON THE INSTRUCTOR'S TABLE AT THE FRONT OF THE CLASSROOM.***

## USE OF RECORDING DEVICES:

Recording lectures or classroom discussions is prohibited unless:

1) Written permission from the instructor has been obtained and all students and guest speakers have been informed that audio and/or video recording may occur

OR

2) A student is entitled to make audio and/or video recordings as an educational accommodation determined through Accessibility Services.



A student granted permission to record may only use the recording for their own learning and may not publish or post the recording on any medium or venue without the instructor's explicit written authorization. For more information, please see [SP 19-50](https://www.cccs.edu/policies-and-procedures/system-presidents-procedures/sp-19-50-use-of-recording-devices/) (<https://www.cccs.edu/policies-and-procedures/system-presidents-procedures/sp-19-50-use-of-recording-devices/>). If you require an educational accommodation, contact [Accessibility Services](mailto:access@rrcc.edu) ([access@rrcc.edu](mailto:access@rrcc.edu); 303.914.6733).

## CLASS PERIOD BREAKS, FOOD, AND DRINK:

Students will be given breaks during the class so that you may return phone calls, get a snack or beverage etc. Please note that there are restrooms nearby. You will find many restaurants in close proximity to campus that offer quick and casual dining as well as take-out options. There are also microwave ovens in the cafeteria seating area. In addition, there are snack and beverage vending machines throughout the campus as well as a coffee shop adjacent to the bookstore and a café on campus. Given the course meets during normal meal times, you may bring food, drinks and snacks into the classroom. However, please be considerate of your classmates and the instructor with respect to rattling packaging, crunching and excessively odiferous food choices. In addition, please dispose of packaging and leave your seating area clean when you are finished.



## TAKE RESPONSIBILITY AND BE ACCOUNTABLE FOR YOUR EDUCATION:

**Y**ou are ultimately responsible for what you learn in this class. You must take responsibility for managing your time, working with the material, asking questions if you need help with the material, as well as, studying the material. It is a “general rule” that **you need to spend 2 – 3 hours outside of class for every hour in class**. It may be necessary to spend even more time to adequately learn the material and complete assignments etc. **Please evaluate your course load, the number of hours you work, and other family or personal responsibilities to make sure you have adequate time for this course.** Everyone learns differently and has different skills but as basketball coach Taras Brown once said,



***“Hard work beats talent when talent fails to work hard.”***

## TOLERANCE OF AND RESPECT FOR DIFFERING VIEWPOINTS:

**T**he study of economics will involve topics that may be viewed from a political/philosophical perspective. Such discussions are intended to highlight the relevance of the course material and explain course content with respect to current day events. As such, course discussions may involve topics and viewpoints that are different from your own and may be controversial. Everyone is encouraged, albeit required, to participate in these discussions. However, it is important that you filter your comments and questions to make sure that they are polite, appropriate, and relevant to the discussion in progress. In no way are you obligated to believe in one political/philosophical viewpoint over another. Grading is in no way contingent upon having any particular political/philosophical viewpoint. However, everyone is expected to examine alternative views and their sources and to be respectful of everyone presenting their views.



# ***INSTRUCTIONAL POLICY ON ACADEMIC MISCONDUCT***

## **ACADEMIC MISCONDUCT - PLAGIARISM AND CHEATING:**

**A**cademic misconduct includes plagiarizing, cheating, or committing any other form of academic misconduct including, but not limited to, unauthorized collaboration, falsification of information, and/or helping someone else violate reasonable standards for academic behavior. Students who engage in any type of academic dishonesty are subject to both academic consequences (as determined by the instructor) and to disciplinary action according to the current [Student Handbook](http://www.rrcc.edu/student-life/handbook) (<http://www.rrcc.edu/student-life/handbook>). All academic integrity incidents shall be sent to the Vice President of Student Success, Dr. Lisa Fowler.



Cheating is the unauthorized use of assistance with intent to deceive an instructor or any other individual responsible for evaluating a student's work. Note the following examples:

- Submission of any materials or assignments not prepared by students but presented as their own.
- The unauthorized possession and/or use of notes, books, or the soliciting of assistance from another student during an examination.
- Illegitimate possession or disposition of examination, testing materials, homework assignments and/or answer keys to examinations and homework assignments.

Plagiarism refers to the use of another person's work without giving proper credit to that person. A student must give proper credit through the use of appropriate citation format when (a) copying verbatim another person's work (i.e., words, phrases, sentences, or entire passages); (b) paraphrasing another person's work (i.e., borrowing but rewording that person's facts, opinions, or ideas); and (c) summarizing another's work (i.e., use of one's own words to condense longer passages into a sentence or two).

## CONSEQUENCES OF ACADEMIC MISCONDUCT:

**S**tudents who engage in any type of academic misconduct are subject to both academic consequences as determined by the instructor and to disciplinary action as outlined in the RRCC disciplinary procedures, see the current [Student Handbook](http://www.rrcc.edu/student-life/handbook): (<http://www.rrcc.edu/student-life/handbook>).

When misconduct is evident, the following minimum sanctions will be applied:

**First offense:** The student will receive an “F” or “Zero” as the grade for the assignment. In addition, the first incident may result in the loss of testing privileges in the Learning Resource Center for the current and next semester in which the student is enrolled in the college.

**Second offense:** The student may receive an “F” for the course and may be expelled from the class. A second offense may also result in permanent loss of testing privileges in the Learning Resource Center.

## OTHER COLLEGE POLICIES AND SERVICES

### TUTORING AND STUDENT SUCCESS SERVICES:

**A**ll Red Rocks Community College students have access to a variety of services and resources designed to facilitate your success as a student. This includes walk-in tutoring services that are free of charge. Tutoring for a variety of subjects, including economics, math, sciences, accounting, writing, foreign languages and other courses is available. For further information about availability of tutoring services, contact the Lakewood Learning Commons at 303.914.6705 or by visiting the [Learning Commons Website](http://www.rrcc.edu/learning-commons/tutoring): (<http://www.rrcc.edu/learning-commons/tutoring>).

In addition to tutoring services, the college offers a variety of other resources to facilitate your ability to be a successful student. The Connect to Success office offers resources and materials on topics including goal setting, time management, note taking and study skills, test taking skills and managing testing anxiety among others. These resources are offered free of charge to current students. For more information, visit the [Red Rocks Community College Connect to Success Website](http://www.rrcc.edu/connect-to-success): (<http://www.rrcc.edu/connect-to-success>).



## RED ROCKS COMMUNITY COLLEGE STUDENT HANDBOOK:

The current [Red Rocks Community College Student Handbook](http://www.rrcc.edu/student-life/handbook) is your most current source of dates, resources, contacts, and policies including the grade dispute process and academic appeals (<http://www.rrcc.edu/student-life/handbook>).

## CODE OF CONDUCT AND STUDENT DISCIPLINE PROCESS:

Students are expected to adhere to the Student Code of Conduct. All allegations of violations shall be referred to the Chief Student Services Officer. For more information regarding the College's discipline process, contact Dr. Lisa Fowler at 303.914.6608 and see the current [Red Rocks Community College Student Handbook](http://www.rrcc.edu/student-life/handbook) (<http://www.rrcc.edu/student-life/handbook>).

## RED ROCKS COMMUNITY COLLEGE CATALOG:

For additional information regarding college policies, degree and certificate requirements and course descriptions, please see the current [Red Rocks Community College Catalog](http://www.rrcc.edu/catalogs/17-18/) (<http://www.rrcc.edu/catalogs/17-18/>).

## SCHOLARSHIP OPPORTUNITIES FOR RED ROCKS STUDENTS:

More than 200 scholarship awards are available based on a combination of merit and financial need in the Red Rocks Foundation Scholarship Program. Since 1991 over \$4.4 million has been awarded to deserving RRCC Students for over 3,900 scholarships.

For additional information contact:

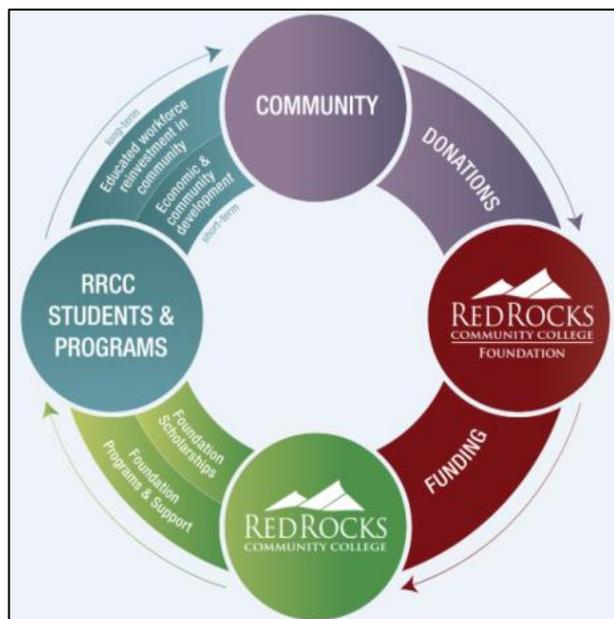
### Red Rocks Community College Foundation

Phone: 303.914.6426

Email: [scholarships@rrcc.edu](mailto:scholarships@rrcc.edu)

You may also visit the [Red Rocks Community College Scholarship Program Webpage](http://www.rrcc.edu/foundation/scholarship-programs)

(<http://www.rrcc.edu/foundation/scholarship-programs>)



## LOST AND FOUND:

Lost and found is located with the Campus Police Department at the Lakewood campus (303.914.6394) and with the Welcome Desk at the Arvada Campus (303.914.6010)

## RED ROCKS COMMUNITY COLLEGE CAMPUS MAPS:

Campus maps for both the [Lakewood campus](http://www.rccc.edu/campus-maps/lakewood-interior) and the [Arvada campus](http://www.rccc.edu/campus-maps/arvada) are available to help locate your classrooms and other campus services (<http://www.rccc.edu/campus-maps/lakewood-interior> and <http://www.rccc.edu/campus-maps/arvada>).

## NON-DISCRIMINATION:

Red Rocks Community College prohibits all forms of discrimination and harassment including those that violate federal and state law, or the State Board for Community Colleges and Occupational Education Board Policies 3-120 and 4-120. The College does not discriminate on the basis of sex/gender, race, color, age, creed, national or ethnic origin, physical or mental disability, veteran status, pregnancy status, religion, genetic information, gender identity, or sexual orientation in its employment practices or educational programs and activities. Red Rocks Community College will take appropriate steps to ensure that the lack of English language skills will not be a barrier to admission and participation in vocational education programs.



The College has designated the Executive Director of Human Resources as its Equal Opportunity Employment Officer and Title IX Administrator with the responsibility to coordinate its civil rights compliance activities and grievance procedures. If you have any questions, please contact Red Rocks Community College, Office of Human Resources, 13300 West Sixth Avenue, Lakewood, CO 80228. 303.914.6224

You may also contact the Office for Civil Rights, U.S. Department of Education, Region VIII, Federal Office Building, 1244 North Speer Boulevard, Suite 310, Denver, CO 80204, telephone 303.844.3417.

## NON-CIVIL RIGHTS GRIEVANCE PROCESS:

The student grievance process is intended to allow students an opportunity to present an issue which they feel warrants action. A grievable offence is any alleged action which violates inequitably applies State Board for Community Colleges and Occupational Board Policies, Colorado Community College System President's Procedures or college procedures. Additionally, the student must be personally affected by such violation or inequitable action. For more information regarding the student grievance process, contact D4. Steven Zeeh, Director of Campus Life at 303.914.6372

and see the current [Red Rocks Community College Student Handbook](https://www.rrcc.edu/student-life/handbook) (<https://www.rrcc.edu/student-life/handbook>).

## RED ROCKS MANDATORY REPORTING:

**O**ur College is committed to preserving a safe and welcoming educational environment for all students. As part of this effort, I have an obligation to report certain issues relating to the health and safety of campus community members. I must report to the appropriate College officials any allegation of discrimination or harassment. Sexual misconduct, which includes sexual harassment, non-consensual sexual contact, non-consensual sexual intercourse, and sexual exploitation, is considered a form of discrimination.

In addition to reporting all discrimination and harassment claims, I must report all allegations of dating violence or domestic violence, child abuse or neglect, and/or credible threats of harm to yourself or others. Such reports may trigger contact from a College official who will want to talk with you about the incident that you have shared. In almost all cases, it will be your decision whether you wish to speak with that individual. If you would like more information, you may reach the Title IX/EO Coordinator: D. Arnie Oudenhoven, Executive Director of Human Resources/Title IX Administrator, 303-914-6298. Further information may be found on the college [Human Resources website](http://www.rrcc.edu/human-resources/sexual-misconduct): (<http://www.rrcc.edu/human-resources/sexual-misconduct>).

## REPORT A CONCERN:

**R**ed Rocks Community College cares about the safety, health, and well-being of its students, faculty, staff, and community. You should refer individuals for whom you have a concern, who are exhibiting behaviors that pose a threat to safety or those that cause a significant disruption to the Red Rocks Community College community by completing the [electronic form](https://cm.maxient.com/reportingform.php?RedRocksCC) to report a concern (<https://cm.maxient.com/reportingform.php?RedRocksCC>). Please see the [Behavioral Intervention Team](https://www.rrcc.edu/behavioral-intervention-team) website for more information (<https://www.rrcc.edu/behavioral-intervention-team>). **Note: In cases where a person's behavior poses an imminent threat to you or another, contact 911, or Red Rocks Community College Campus Police at 303.914.6394.**



## SYLLABUS AMENDMENTS:

**T**he instructor reserves the right to make amendments to the present syllabus content and dates at any time, at the instructor's discretion. Students will be notified of changes in a timely and reasonable manner. Changes will be announced in a news announcement on the class home page on Desire2Learn and/or via email. It is students' responsibility to monitor the course home page in Desire2Learn on a regular basis throughout the week.

## A FEW FINAL THOUGHTS AS WE BEGIN THE NEW SEMESTER

The beginning of a new semester is an exciting time. It is a fresh start. As a student, it does not matter what you did well or what you could have done better last semester. What matters right now is how you plan to use your fresh start this semester. That means you have some decisions to make. The decisions you make now will have a direct impact on how you finish the semester. Some students may try to calculate the minimum work they can do and scores they can earn to pass a class. In the beginning of the semester, they think that skipping a discussion or homework assignment is not a big deal. While missing a discussion or other assignment is not going to ruin anyone's grade, everyone should be very careful and wary of throwing away points that are part of your grade. You can very easily miscalculate the minimum work you can do and scores you can earn to pass a class. **While I want everyone to enjoy economics and be successful in the class, I cannot and will not care more about your grade, in this class, than you do.** While it is your choice to decide how much time and effort you will put into the class, if you choose not to do assignments, discussions, or exams or put the minimum effort into completing them well, then you choose to accept the negative consequences that will occur to your grade at the end of the semester. This will be true even if you are the tiniest percentage short of a passing grade. How do you plan to use your fresh start? Your answer to that question will influence which of the following paths you take this semester. Will it be smooth sailing or a rough road ahead? The choice is yours.



I would like for you to begin, what I hope is an exciting adventure this semester, with a thought provoking quote from Lebron James:

***“Nothing is given.  
Everything is earned.  
You work for what you get.”***

*Best wishes for a successful semester. Let's get started*

# TENTATIVE COURSE SCHEDULE:

The schedule below will assist you in planning your semester. It is subject to change at the instructor's discretion as circumstances dictate.

## CHAPTER 1: FIRST PRINCIPLES

This chapter provides a brief overview of twelve general principles underlying the study of economics. These principles are explored and discussed at greater length as you work your way through the text. This first chapter indicates the breadth and depth of economics as a course of study by delineating these twelve principles, which describe how individuals make choices and how individual choices interact.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 1: First Principles
<b>September 28:</b>	<b>Sapling - Pre-Class Tutorial:</b>	Exploring Economics Key Ideas of Economics
<b>September 28:</b>	<b>Dropbox Assignment:</b>	First Principles
<b>September 30:</b>	<b>Sapling - Homework:</b>	Chapter 1: First Principles
<b>September 30:</b>	<b>Desire 2 Learn Topic Quiz:</b>	Chapter 1: First Principles

## CHAPTER 2: ECONOMIC MODELS TRADE-OFFS AND TRADE

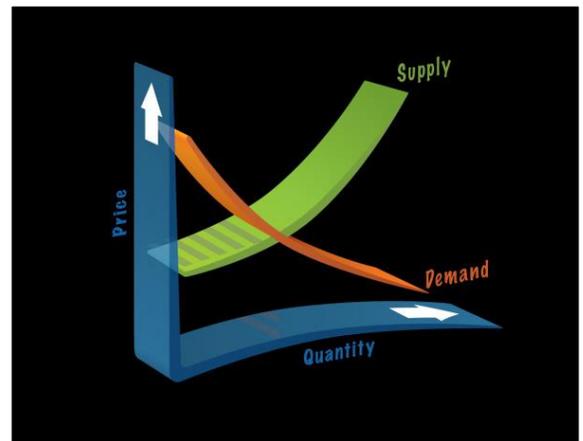
This chapter introduces the concept of model building and then discusses two different economic models, the model of production possibility frontiers and the model of comparative advantage. Models are a simplified representation of reality, and the study of economic models will be a crucial aspect of your study of economics. The two models presented in this chapter provide a simplified framework for discussing the concept of opportunity cost, trade-offs, scarcity, efficiency, and gains from trade. The chapter also discusses the distinction between positive and normative economics.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 2: Economic Models – Trade-offs and Trade
<b>September 28:</b>	<b>Sapling - Pre-Class Tutorial:</b>	Economic Models Comparative Advantage
<b>September 28:</b>	<b>Dropbox Assignment:</b>	Economic Models –Trade-offs and Trade
<b>September 30:</b>	<b>Sapling - Work It Out:</b>	Chapter 2: Economic Models – Trade-offs and Trade
<b>September 30:</b>	<b>Sapling - Homework:</b>	Chapter 2: Economic Models – Trade-offs and Trade
<b>September 30:</b>	<b>Desire 2 Learn Topic Quiz:</b>	Chapter 2: Economic Models – Trade-offs and Trade

## CHAPTER 3: SUPPLY AND DEMAND

This chapter describes a competitive market and then develops the model of supply and demand for this type of market. The chapter describes the demand and supply curves, explains the distinction between movements along a curve versus a shift of the curve, discusses the primary determinants of supply and demand, and defines the meaning of equilibrium in this model. The chapter also discusses how a market eliminates shortages and surpluses through changes in price and quantity so that the market returns to its equilibrium.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 3: Supply and Demand
<b>September 28:</b>	<b>Sapling - Pre-Class Tutorial:</b>	The Basics of Supply and Demand Demand Supply Market Equilibrium
<b>September 28:</b>	<b>Dropbox Assignment:</b>	Supply and Demand

Date Due	Activity	Assignment
September 30:	Sapling - Work It Out:	Chapter 3: Supply and Demand
September 30:	Sapling - News Analysis:	Corn Prices
September 30:	Sapling - Homework:	Chapter 3: Supply and Demand
September 30:	Desire 2 Learn Topic Quiz:	Chapter 3: Supply and Demand

## CHAPTER 4: CONSUMER AND PRODUCER SURPLUS

This chapter develops the concepts of producer surplus, consumer surplus, and total surplus and then illustrates the connection between these concepts and the demand and supply model. The chapter also explains how total surplus can be used to show the gains from trade and to evaluate the efficiency of a market.

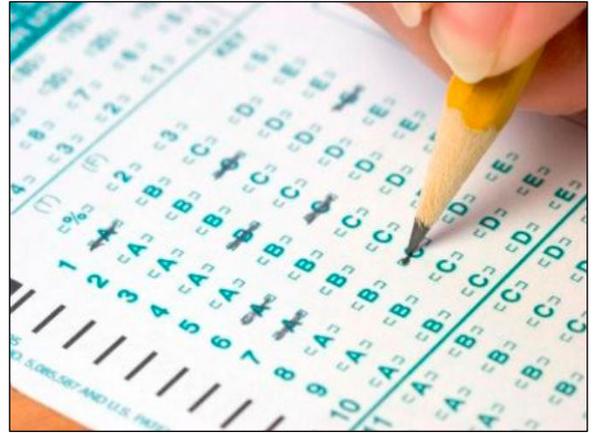


Date Due	Activity	Assignment
	Reading:	Chapter 4: Consumer and Producer Surplus
September 28:	Sapling - Pre-Class Tutorial:	Consumer and Producer Surplus
September 28:	Dropbox Assignment:	Consumer and Producer Surplus
September 30:	Sapling - Work It Out:	Chapter 4: Consumer and Producer Surplus
September 30:	Sapling - Homework:	Chapter 4: Consumer and Producer Surplus
September 30:	Desire 2 Learn Topic Quiz:	Chapter 4: Consumer and Producer Surplus

## EXAM 1: Chapters 1, 2, 3, and 4

### EXAM 1 INSTRUCTIONS

- Exam 1 covers the content from Chapters 1, 2, 3, and 4.
- **Exam 1 closes Sunday, October 7 at 11:00 PM.**
- The exam is available in the quiz section of Desire 2 Learn.
- The exam consists of 65 multiple choice questions.
- Install and/or launch Respondus Lockdown Browser.  
**Note:** If using a Mac computer, you must use Safari to download Lockdown Browser.
- **You have 150 minutes to complete the exam, once you begin.** Once you begin, the clock begins to count down and will continue to do so.



## CHAPTER 5: PRICE CONTROLS AND QUOTAS – MEDDLING WITH MARKETS

This chapter develops the ideas of price controls and quantity controls in competitive markets and then illustrates how the implementation of these types of controls reduces the efficiency of a market. In particular, the chapter discusses effective price ceilings, whereby the government sets the price of the good below the equilibrium price; effective price floors, whereby the government sets the price of the good above the equilibrium price; and quantity controls, whereby the government limits the amount of the good available to a level lower than the equilibrium level of output. The chapter also discusses the distributional impact of market interventions.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 5: Price Controls and Quotas – Meddling with Markets
<b>October 12:</b>	<b>Sapling - Pre-Class Tutorial:</b>	Price Ceilings and Price Floors
<b>October 12:</b>	<b>Dropbox Assignment:</b>	Price Controls and Quotas
<b>October 14:</b>	<b>Sapling - Work It Out:</b>	Chapter 5: Price Controls and Quotas - Meddling with Markets
<b>October 14:</b>	<b>Sapling - Homework:</b>	Price Ceilings and Price Floors
<b>October 14:</b>	<b>Desire 2 Learn Topic Quiz:</b>	Chapter 5: Price Controls and Quotas – Meddling with Markets

## CHAPTER 6: ELASTICITY

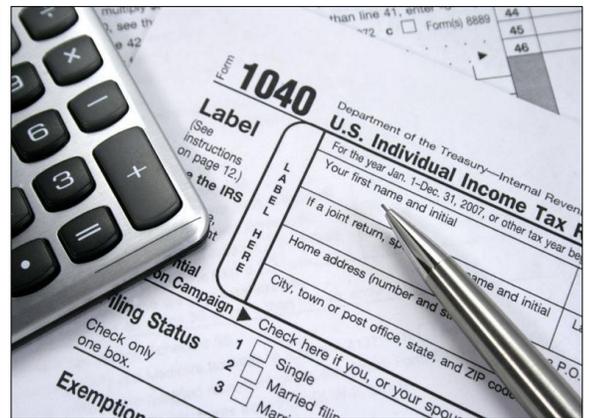
This chapter develops the concept of elasticity, which provides a numerical measure of the responsiveness of quantity to changes in prices or income. The price elasticity of demand measures the responsiveness of the quantity demanded to changes in the price of the good, while the price elasticity of supply measures the responsiveness of the quantity supplied to changes in the price of the good. Income elasticity of demand measures the responsiveness of the quantity demanded to changes in income. Cross-price elasticity of demand measures the responsiveness of the quantity demanded to changes in the price of another good. This chapter also discusses the factors that influence these elasticities.



Date Due	Activity	Assignment
	Reading:	Chapter 6: Elasticity
October 12:	Sapling - Pre-Class Tutorial:	Elasticity of Demand Other Elasticities
October 12:	Dropbox Assignment:	Elasticity
October 14:	Sapling - Work It Out:	Chapter 6: Elasticity
October 14:	Sapling - Homework:	Chapter 6: Elasticity
October 14:	Desire 2 Learn Topic Quiz:	Chapter 6: Elasticity

## CHAPTER 7: TAXES

This chapter considers the topic of taxes and the effect of taxes on supply and demand. In addition, the chapter considers the issues of tax efficiency and equity, tax incidence, which analyzes who actually bears the economic burden of a particular tax; the deadweight loss associated with taxation; and the difference between progressive and regressive taxes. The chapter also provides a description of the U.S. tax system.



Date Due	Activity	Assignment
	Reading:	Chapter 7: Taxes
October 12:	Sapling - Pre-Class Tutorial:	Taxes
October 12:	Dropbox Assignment:	Taxes
October 14:	Sapling - News Analysis:	Tobacco Tax and Smoking Rates
October 14:	Sapling - Discovering Data:	Chapter 7: Taxes
October 14:	Sapling - Work It Out:	Chapter 7: Taxes
October 14:	Sapling - Homework:	Chapter 7: Taxes
October 14:	Desire 2 Learn Topic Quiz:	Chapter 7: Taxes

## CHAPTER 9: DECISION MAKING BY INDIVIDUALS AND FIRMS

This chapter explores three different types of economic decisions – “either – or”, “how much” decisions, and decisions involving sunk costs. The chapter discusses the importance of implicit and explicit costs in decision making. The chapter also compares and contrasts accounting profits and economic profits and explains why economic profit is the correct basis for making decisions. The chapter considers the importance of opportunity cost when making a decision about which of two possible activities to engage in (the “either-or” decision), while marginal analysis is introduced as an approach to decision making that focuses on how much of an activity is the right level (the “how much” decision). The chapter also explores which costs need to be incorporated into decision-making analysis and which costs – the sunk costs – should be ignored when making decisions (decisions involving sunk costs). The chapter also explores why people sometimes behave irrationally in predictable ways.



Date Due	Activity	Assignment
	Reading:	Chapter 9: Decision Making by Individuals and Firms
October 12:	Sapling - Pre-Class Tutorial:	Firms, Production, and Profits

Date Due	Activity	Assignment
October 12:	Dropbox Assignment:	Decision Making by Individuals and Firms
October 14:	Sapling - Work It Out:	Chapter 9: Decision Making by Individuals and Firms
October 14:	Sapling - Homework:	Chapter 9: Decision Making by Individuals and Firms
October 14:	Desire 2 Learn Topic Quiz:	Chapter 9: Decision Making by Individuals and Firms

## CHAPTER 10: THE RATIONAL CONSUMER

This chapter develops the concept of consumer utility and then explores utility maximization and the principle of diminishing marginal utility. The chapter uses the model of consumer utility maximization to explain downward-sloping demand curves and to explore both the income and substitution effects.



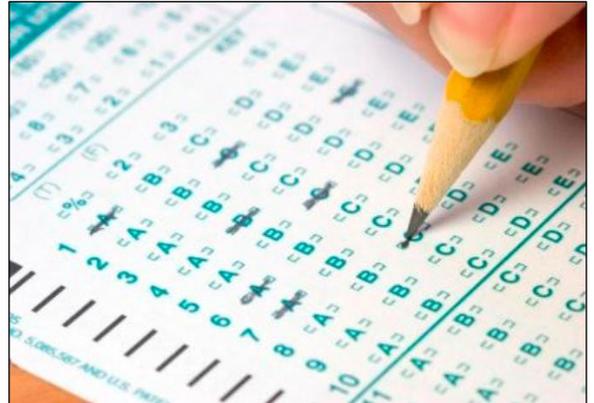
Date Due	Activity	Assignment
	Reading:	Chapter 10: The Rational Consumer Chapter 10 Appendix: Consumer Preference and Consumer Choice
October 12:	Sapling - Pre-Class Tutorial:	Budge Line Indifference Curves
October 12:	Dropbox Assignment:	The Rational Consumer
October 14:	Sapling - Work It Out:	Chapter 10: The Rational Consumer Chapter 10 Appendix: Consumer Preference and Consumer Choice
October 14:	Sapling - Homework:	Chapter 10: The Rational Consumer

Date Due	Activity	Assignment
		Chapter 10 Appendix: Consumer Preference and Consumer Choice
October 14:	Desire 2 Learn Topic Quiz:	Chapter 10: The Rational Consumer

## EXAM 2: Chapters 5, 6, 7, 9, and 10

### EXAM 2 INSTRUCTIONS

- Exam 2 covers the content from chapters 5, 6, 7, 9, and 10.
- **Exam 2 closes Sunday, October 14 at 11:00 PM.**
- The exam is available in the quiz section of Desire 2 Learn
- The exam consists of 65 multiple choice questions.
- Install and/or launch Respondus Lockdown Browser. **Note:** If using a Mac computer, you must use Safari to download Lockdown Browser.
- **You have 150 minutes to complete the exam, once you begin.** Once you begin, the clock begins to count down and will continue to do so.



## CHAPTER 11: BEHIND THE SUPPLY CURVE – INPUTS AND COSTS

This chapter develops the concept of the firm's production function and how the production function relates the level of inputs used by the firm to the level of output the firm produces. The unit discusses diminishing marginal returns and then develops different measures of a firm's costs, including the firm's total cost of production, average cost of production, and marginal cost of production. The chapter also considers how the firm's costs differ between the short run and the long run. Finally, the chapter develops the idea of returns to scale and then analyzes the relationship between inputs, outputs, and costs in the long run.



Date Due	Activity	Assignment
	Reading:	Chapter 11: Behind the Supply Curve – Inputs and Costs
October 26:	Sapling - Pre-Class Tutorial:	Cost Analysis
October 26:	Dropbox Assignment:	Behind the Supply Curve

Date Due	Activity	Assignment
October 28:	Sapling - Work It Out:	Chapter 11: Behind the Supply Curve – Inputs and Costs
October 28:	Sapling - News Analysis	Large vs. Small Scale: Farm Production
October 28:	Sapling - Homework:	Chapter 11: Behind the Supply Curve – Inputs and Costs
October 28:	Desire 2 Learn Topic Quiz:	Chapter 11: Behind the Supply Curve – Inputs and Costs

## CHAPTER 12: PERFECT COMPETITION AND THE SUPPLY CURVE

This chapter develops the model of perfect competition and then uses this model to discuss a firm's selection of the profit-maximizing level of output. This model is also used to explore the short-run and long-run production decisions of the firm where these decisions are based on the firm's profitability. The chapter also explores the factors that determine the short-run and long-run industry supply curve for an industry.



Date Due	Activity	Assignment
	Reading:	Chapter 12: Perfect Competition and the Supply Curve
October 26:	Sapling - Pre-Class Tutorial:	Competition in the Short Run Competition in the Long Run
October 26:	Dropbox Assignment:	Perfect Competition and the Supply Curve
October 28:	Sapling - Work It Out:	Chapter 12: Perfect Competition and the Supply Curve
October 28:	Sapling - Homework:	Chapter 12: Perfect Competition and the Supply Curve
October 28:	Desire 2 Learn Topic Quiz:	Chapter 12: Perfect Competition and the Supply Curve

## CHAPTER 13: MONOPOLY

This chapter develops the model of monopoly, a situation in which there is a single producer of the good. This chapter explores how the monopolist determines its profit-maximizing price and output. In addition, the chapter compares perfect competition and monopoly and examines how these two different market structures result in different outcomes with respect to social welfare. The chapter also discusses how policymakers address the problems posed by monopoly. The chapter discusses price discrimination and the effects of price discrimination on a market.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 13: Monopoly
<b>October 26:</b>	<b>Sapling - Pre-Class Tutorial:</b>	Monopoly Price Discrimination
<b>October 26:</b>	<b>Dropbox Assignment:</b>	Monopoly
<b>October 28:</b>	<b>Sapling - Work It Out:</b>	Chapter 13: Monopoly
<b>October 28:</b>	<b>Sapling - Homework:</b>	Chapter 13: Monopoly
<b>October 28:</b>	<b>Desire 2 Learn Topic Quiz:</b>	Chapter 13: Monopoly

## CHAPTER 15: MONOPOLISTIC COMPETITION AND PRODUCT DIFFERENTIATION

This chapter develops the model of monopolistic competition. It also discusses product differentiation and why oligopolistic and monopolistically competitive firms engage in product differentiation. The chapter discusses the determination of prices and profits in monopolistic competition in both the short run and the long run. The chapter explores why monopolistic competition generates diversity of products and the cost of this diversity. The chapter also considers the costs and benefits of advertising and the creation of brand names.



Date Due	Activity	Assignment
	Reading:	Chapter 15: Monopolistic Competition and Product Differentiation
October 26:	Sapling - Pre-Class Tutorial:	Monopolistic Competition
October 26:	Dropbox Assignment:	Monopolistic Competition and Product Differentiation
October 28:	Sapling - Work It Out:	Chapter 15: Monopolistic Competition and Product Differentiation
October 28:	Sapling - Homework:	Chapter 15: Monopolistic Competition and Product Differentiation
October 28:	Desire 2 Learn Topic Quiz:	Chapter 15: Monopolistic Competition and Product Differentiation

## CHAPTER 16: EXTERNALITIES

This chapter describes positive, negative, and network externalities and the effects of these externalities in the marketplace. The chapter explores the economic inefficiency that arises when externalities are not accounted for, and it presents several alternative methods for correcting externalities. This chapter makes the case for government intervention in the form of emissions taxes, tradable permits, or Pigouvian subsidies as an efficient means of correcting externalities. This unit also discusses environmental standards as an inefficient government policy. Finally, this chapter looks at industrial policy and how network externalities are an important feature of high-tech industries.



Date Due	Activity	Assignment
	Reading:	Chapter 16: Externalities
October 26:	Sapling - Pre-Class Tutorial:	Externalities
October 26:	Sapling - Work It Out:	Chapter 16: Externalities
October 28:	Sapling - Homework:	Chapter 16: Externalities
October 28:	Desire 2 Learn Topic Quiz:	Chapter 16: Externalities

## CHAPTER 17: PUBLIC GOODS AND COMMON RESOURCES

This chapter explores two characteristics, the property of rivalness and the property of excludability, that are key to determining whether or not a market can provide the efficient level of the good. The chapter uses these characteristics to explore the problems presented by public goods, common resources, and artificially scarce goods. This chapter also considers the types of government intervention in the production and consumption of these goods that can make society better off, and why it is difficult for the government to determine the right level of intervention when the good is a public good, or when the production or consumption of the good involves the use of common resources.



Date Due	Activity	Assignment
	<b>Reading:</b>	Chapter 17: Public Goods and Common Resources
<b>October 26:</b>	<b>Sapling - Pre-Class Tutorial:</b>	Public Goods
<b>October 28:</b>	<b>Sapling - Work It Out:</b>	Chapter 17: Public Goods and Common Resources
<b>October 28:</b>	<b>Sapling - News Analysis</b>	Underestimating Overfishing
<b>October 28:</b>	<b>Sapling - Homework:</b>	Chapter 17: Public Goods and Common Resources
<b>October 28:</b>	<b>Desire 2 Learn Topic Quiz:</b>	Chapter 17: Public Goods and Common Resources

## EXAM 3: Chapters 11, 12, 13, 15, 16, and 17

### EXAM 3 INSTRUCTIONS

- Exam 3 covers the content from Chapters 13, 15, 16 and 17.
- **Exam 3 closes Tuesday, October 30 at 11:00 PM.**
- The exam is available in the quiz section of Desire 2 Learn
- The exam consists of 65 multiple choice questions.
- Install and/or launch Respondus Lockdown Browser. **Note:** If using a Mac computer, you must use Safari to download Lockdown Browser.
- **You have 150 minutes to complete the exam, once you begin.** Once you begin, the clock begins to count down and will continue to do so.

