

# Economics 1B: Introduction to Microeconomic Analysis

## Fall 2019

**Dr. Brittany Bass**

Class time: MW 3:00-4:15pm, Alpine Hall 138

Office hours: Tuesday 2:00-3:30pm; Wednesday 10:30am-12pm

Office: Tahoe Hall 3013

E-mail: [b.bass@csus.edu](mailto:b.bass@csus.edu) (preferred method of contact)

### **Course Description:**

This course is an introduction to microeconomics and will provide students with an understanding of the world in which we live, will make students more astute participants in the economy, and give students a better understanding of the potential, and the limits, of economic policy. After completion of this course, students should have a clear understanding of the basic microeconomic principles, and how to apply these principles in their daily lives. This course satisfies the D1a General Education Requirement.

### **Learning Objectives:**

The objective of this course is to provide an introduction to microeconomics. Student should be able to understand and apply the topics covered in this course to think critically about microeconomic issues. Below is a list of learning outcomes that I encourage you to review throughout the semester. Economics is cumulative subject, and it is important to have a firm grasp on each and every concept. You should be able to define and apply each of these topics (among many others we will study throughout the course):

- *Interdependence and gains from trade*: why is trade so important, and why is it a central idea of economics; how to calculate opportunity cost; absolute and comparative advantage
- *Supply and demand*: the determinants of supply and demand in a competitive market; how prices are set; the role of prices
- *Price controls*: effects of government policies that place ceilings and floors on prices
- *Consumers, producers, and the efficiency of markets*: consumer surplus, producer surplus, and total surplus in a market
- *Externalities and public goods*: what is an externality; how externalities can make market outcomes inefficient; government policies to solve the problem of externalities; characteristics of public goods and common resources
- *Costs of production*: what items are included in a firm's costs of production; meaning of average total cost and marginal cost and how they are related; the shape of firm's cost curves; relationship between short-run and long-run costs
- *Competitive markets*: characteristics of a competitive market; how competitive markets decide when to shut down production, exit, or enter a market; the market's short-run and long-run supply curves

- *Monopolies*: why some markets have only 1 seller; public policies aimed at solving the problem of monopolies
- *Oligopolies*: what outcomes are possible when a market is an oligopoly

### **Textbook and Readings:**

*Required text and MindTap*: Principles of Microeconomics, 8<sup>th</sup> edition, by N. Gregory Mankiw

Additional readings will be posted to Canvas or handed out in class periodically throughout the semester. It is important to keep up with current events in the news via The Wall Street Journal, The Economist, USA Today, CNN, The New York Times, theSkimm (a fantastic FREE online newsletter), etc. We will often have class discussions regarding the additional readings, and extra credit questions may appear on any exam concerning our discussions.

### **Lecture Notes:**

All “student handout notes” have been posted to Canvas for each chapter that we will cover over the semester. I encourage you to print these out before class for each chapter. This will make your note-taking easier and more organized. After class, I will post the full PPT presentation to Canvas. Please do not think that you can get by in this class by just relying on the PPT slides. They are not comprehensive, and much of the material that I will say in class or write on the board will not be covered in the PPTs. They are simply an outline of the chapter for you to follow.

### **Homework:**

We will be using MindTap (a supplemental resource to the textbook) for online homework in this course. To register with MindTap, please follow the quick setup guide provided at the bottom of this syllabus.

All homework assignments are already posted on Canvas. The homework due dates are posted below in the tentative course schedule. Homework is due at 11:59pm on the indicated date. If for some reason I need to change the due date of a homework assignment, I will notify you and update the due date in Canvas. You can access the homework on MindTap via Canvas. I will drop your 2 lowest homework grades. I strongly encourage you to work together in groups for your homework assignments. Many times, your classmates are your best resource. And it helps you make friends.

In addition to seeking help from your classmates on the homework, MindTap has excellent learning resources that you should utilize. There are practice problems and applications, graph builders, video problem walk-throughs, and study and test prep. Please take advantage of this resource. You paid a lot of money for it!

### **Exams:**

There will be 3 midterm exams throughout the semester and 1 final exam for this course. The midterms are technically not cumulatively, but as stated above, economics is a cumulative subject, so it is likely that many of the chapters will build upon each other. The final exam is cumulative. The midterm exams will all be multiple choice and require the use of a scantron and a basic calculator. The final exam will be multiple choice with additional short answer questions

and will require the use of a scantron and calculator. *You may not use your cellphone as a calculator.* There will be no make-up exams permitted in this class except in the most extreme of circumstances as determined by me. For medical situations, appropriate documentation must be provided.

**Extra Credit:**

Extra credit will occasionally be given during class and will be available on all midterm exams and the final. Begging for an extra credit assignment at the end of the semester will be a waste of your time. You should study instead.

**Grading:**

Your grade in this course will be based on the following distribution:

Midterm Exams: 60%  
Final Exam: 25%  
Homework: 10%  
Participation: 5%

**Grading Scale:**

A: 93-100	C: 73-75
A-: 90-92	C-: 70-72
B+: 86-89	D+: 66-69
B: 83-85	D: 63-65
B-: 80-82	D-: 60-62
C+: 76-79	F: 59 and below

**Attendance and Participation:**

Attendance is not mandatory, but it is *highly* encouraged. It is important that you understand that not attending this class will likely lower your grade and your understanding of the material. If you are not present, you cannot participate. If you do not participate, your grade will suffer (see above). There are many ways to participate in class and outside of class. You can participate in the class discussions of assigned readings, ask relevant questions during the lecture, ask follow-up questions via email, or stop by my office hours. *Please note that if you miss class, it is solely your responsibility to get any lecture materials from that day.*

**Communication:**

I will regularly communicate with the class via Canvas. This is where all of your homework assignments and your readings will be posted. Please check Canvas daily so you are up-to-date on all class activities. I recommend downloading the Canvas App and turning all of your notifications on. Please let me know, or the IT department know, as soon as possible if you cannot access Canvas, or are having any navigation issues.

**Academic Integrity:**

Academic dishonesty and cheating are serious offenses and will not be tolerated. Violations of academic dishonesty include, but are not limited to, unauthorized assistance on an exam, plagiarism, misappropriation of research materials, and unauthorized access of an instructor's

files. Please familiarize yourself with the CSUS Standard for Student Conduct (<https://www.csus.edu/student-affairs/>).

**Accommodating Disabilities:**

If you have or acquire any sort of disability that may require accommodation, please feel free to discuss it with me at your convenience. If you have a disability that does require immediate accommodation, please contact Services for Students with Disabilities, Lassen Hall, Room 1008, (916) 278-6955. <https://www.csus.edu/student-affairs/centers-programs/services-students-disabilities/>

**Tutoring services:**

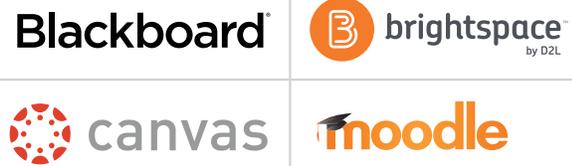
The Department of Economics has an on-site tutor for all economics classes. I will provide you with their information as soon as it becomes available to me. Additionally, please visit the Peer and Academic Resource Center (PARC) in Lassen Hall, Room 2200, if you have any advising or tutoring needs.

**Tentative Course Schedule (subject to change!):**

<b>Week</b>	<b>Date</b>	<b>Topic</b>	<b>Homework Due</b>
1	8/26/19	Introduction	
	8/28/19	Chapter 1 - 10 Principles of Economics	
2	9/2/19	<i>No Class (Labor Day)</i>	
	9/4/19	Chapter 3 - Interdependence and Gains from Trade	
3	9/9/19	Chapter 3 - Interdependence and Gains from Trade	CH 1 HW Due
	9/11/19	Chapter 4 - Supply and Demand	CH 3 HW Due
4	9/16/19	Chapter 4 - Supply and Demand	
	9/18/19	Chapter 6 - Price Controls	CH 4 HW Due
5	9/23/19	Review	CH 6 HW Due
	9/25/19	<b>Midterm Exam 1</b>	
6	9/30/19	Chapter 7 - Consumer and Producer Welfare	
	10/2/19	Chapter 7 - Consumer and Producer Welfare	
7	10/7/19	Chapter 8/9 - Applications of Markets	CH 7 HW Due
	10/9/19	Chapter 10 - Externalities	
8	10/14/19	Chapter 10 - Externalities	
	10/16/19	Chapter 11 - Public Goods	Ch 10 HW Due
9	10/21/19	Review	Ch 11 HW Due
	10/23/19	<b>Midterm Exam 2</b>	
10	10/28/19	Chapter 13 - Costs of Production	
	10/30/19	Chapter 13 - Costs of Production	
11	11/4/19	Chapter 14 - Competitive Markets	CH 13 HW Due
	11/6/19	Chapter 14 - Competitive Markets	
12	11/11/19	<i>No Class (Veteran's Day)</i>	CH 14 HW Due
	11/13/19	Chapter 15 - Monopoly	
13	11/18/19	Chapter 15 - Monopoly	
	11/20/19	Review	CH 15 HW Due
14	11/25/19	<b>Midterm Exam 3</b>	
	11/27/19	Chapter 17 - Oligopoly	
15	12/2/19	Chapter 17 - Oligopoly	
	12/4/19	Review	CH 17 HW Due
16	12/9/19	<b>Final Exam from 3:00-5:00pm</b>	

## 1 Get Access

- Go to your campus Learning Management System (LMS) and log in.
- Click the link for your course.
- Click any link to Cengage content to continue the registration process.
- Your course materials will open in a new tab or window, so be sure pop-ups are enabled.
- If you're not sure where to click, ask your instructor or try a few links. You'll know you've clicked the right one when you see the Cengage login screen.



## 2 Link Your Cengage and LMS Accounts

To link your Cengage account with your campus LMS account, log in using your Cengage account information.

OR

Don't have a Cengage account? Create one by clicking "Create an Account."

A screenshot of the Cengage Unlimited 'Sign in' page. It features the Cengage Unlimited logo at the top, followed by navigation links: MINDTAP | WEBASSIGN | OPENNOW | SAM | CNOW™ | OWL™. Below the logo is the heading 'Sign in' and a link 'Don't have an account? Create an Account'. There are input fields for 'Email Address' and 'Password', with a 'Forgot?' link next to the password field. At the bottom, there is a 'SIGN IN' button and a note: 'By signing in, you agree to our Terms of use'.

*You may already have a Cengage account if you've used MindTap, CengageNOWv2, SAM, WebAssign or another Cengage platform in a different course.*

A screenshot of the Cengage Unlimited 'Set up your account' page. It features the Cengage Unlimited logo at the top, followed by navigation links: MINDTAP | WEBASSIGN | OPENNOW | SAM | CNOW™ | OWL™. Below the logo is the heading 'Set up your account' and a link 'Already have an account? Sign In'. There are several input fields: 'First Name', 'Last Name', 'Email Address', 'Confirm Email Address', 'Password', 'Confirm Password', 'What is your birth year?', 'Select a Question', and 'Security Answer'. At the bottom, there are two checkboxes: 'I have read and agree to the Cengage Terms of Use and Privacy Statement' and 'Yes! I want to be the first to hear about exclusive promotions and content from Cengage.' Below these is a 'Create Account' button.

*Linking your accounts is a one-time process. If you've previously completed this step for another course, you won't be prompted to do it again.*

## MindTap (LMS Integrated) Student Quick Start Guide



### 3A Start Your Trial

You have a 14-day trial of Cengage Unlimited. Start exploring by clicking "Start My Free Trial." Your trial includes:

- Your Cengage Course Materials
- Online Textbooks Library
- Quizlet Flashcards

Want to access even more? Subscribe to Cengage Unlimited and you'll get all the above and more, including:

- 6 Free Months of Quizlet Plus
- 6 Free Months of Evernote Premium
- Access to tons of Study Guides and Test Prep tools

You can also jump directly into your course by clicking "Access My Course." Your 14-day trial Cengage Unlimited will remain active.

### 3B At the Conclusion of Your Trial

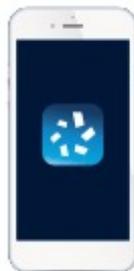
**If you need to purchase course materials:**

- Click "Subscribe Now" (found in the Cengage Unlimited Dashboard or the navigation sidebar) to **subscribe to Cengage Unlimited or select from additional purchase options.**
- You can subscribe at any time during your 14-day trial—no need to wait!

**If your course materials were included in your tuition:**

- You have the **option to upgrade to Cengage Unlimited at a reduced price** during the 14-day trial period. Just click "Subscribe Now" in the Cengage Unlimited Dashboard or the navigation sidebar.
- If you choose not to upgrade, you'll maintain access to **only** your course materials.

### Get Mobile and Go!



Now that you've activated your digital platform\*, you have free access to the **Cengage Mobile App**. With it, you get on-the-go access to:

- Homework
- Grades
- Offline eBook
- Flashcards
- Quizzes
- And more!

Find it in the [App Store](#) or [Google Play](#).



\* The Cengage Mobile App is available for use with MindTap, CengageNOWv2 and LMS Integrated SAM

### Have Questions? We're Here to Help!

#### Real-Time System Status Updates

- Visit [techcheck.cengage.com](http://techcheck.cengage.com) to quickly see if Cengage is experiencing technical difficulties.

#### 24/7 Tech Support

- **Submit a Support Case via the Cengage Technical Support link in your course.**

Don't see a Technical Support link in your course? Notify your instructor and ask to have it added.

- Give us a call anytime.  
**1-800-354-9706**

- Chat Support and Online Self-Help  
Visit [cengage.com/support](http://cengage.com/support) to get started!

- Find Us on Social Media  
[@CengageHelp](#)

