

# EC201 – INTRODUCTION TO MICROECONOMICS

Online  
CRN's 20582 & 27578

## Paul Hibbard

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Office Hours: 10 - Noon (Monday and Wednesday). [Zoom Link](#)

### Text & Required Resources:

1. **Online ebook** version of: \*Principles of Microeconomics, Mankiw, 9th Ed, Cengage, © 2018, and
2. Calculator (single-use device).

**Prerequisite:** MTH 111, College Algebra or higher

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### Purpose of Course:

Introduces the theory of relative prices in a market system, consumer choice, marginal analysis, and the allocation of productive resources among alternative uses in a market economy. Other topics may include market power and price discrimination, public finance, the labor market and environmental policy.

### How this course works:

This online class uses class recorded video lectures, optional Zoom meetings, the textbook, Moodle, and MindTap software, as its primary resources. Your success in this class will be dependent on how well you utilize these resources.

### Course Outcomes:

1. Discuss how individuals, organizations, and nations make optimal decisions under the condition of scarcity.
2. Describe and apply in context the marginal principal, principal of opportunity cost, principle of diminishing returns, comparative advantage, and elasticity.
3. Analyze the relationships between production costs and cost curves.
4. Explain the mechanics of supply and demand and apply the supply and demand model to evaluate markets.
5. Discuss the efficiency and equity of both competitive and uncompetitive markets and how both are impacted by government intervention.
6. Explain, compare and contrast, and apply in context each of the basic market structures – i.e. perfect competition, monopoly, oligopoly and monopolistic competition.

### Grading:

Final course grades will be determined based on the following point system:

Item	Points	Grade (%)	Equivalent Points	Indicates
Problems and Applications	200	A (90-100%)	720 and up	Excellent Work
Homework	200	B (80-89%)	640 to 719	Above Average Work
Essays	100	C (70-79%)	560 to 639	Average Work
Exams	300	D (60-69%)	480 to 559	Below Average Work
<b>Totals</b>	<b>800</b>	F (below 60%)	Less than 479	

## **Homework:**

These exercises, which you can access through a Moodle link, are worth 25% of your grade and are excellent practice for your exams. I highly recommend reading your book and watching the lecture videos before you begin your homework assignments. These assignments are always due at midnight on Sunday at the end of the week.

## **Problems and Applications:**

Problems and Applications, which you can also access through a Moodle link, are worth 25% of your grade and assess your mastery of the learning outcomes of the chapter. I suggest completing the homework prior to attempting the Problems and Applications for each chapter. These exercises are always due at midnight on Sunday at the end of the week.

## **Biweekly Essays:**

Essays are due on weeks 2, 4, 6, and 8 and are worth 12.5% of your grade. They are due on Sunday of the week and may be submitted via the link in Moodle.

## **Biweekly Exams and Final Exam:**

You have one hour on Friday of week 3, 5, & 7, and Wednesday of Week 9 (due to the Thanksgiving holiday) to complete each exam which are 40 multiple choice questions randomized. You may take these exams twice if you wish, and if you do, Moodle will automatically drop your lower score. You also have a final exam which is 10 essay questions from Chapters 1 – 18. Exams are 37.5% of your final grade in the class. All exams can be accessed and submitted through links in Moodle.

## **Request for Special Needs or Accommodations:**

LBCC is committed to inclusiveness and equal access to higher education. If you have approved accommodations through the Center for Accessibility Resources (CFAR) and would like to use your accommodations in this class, please talk to your instructor as soon as possible to discuss your needs. If you believe you may need accommodations but are not yet registered with CFAR, please visit the [CFAR website](#) for steps on how to apply for services or call (541) 917-4789.

## **LBCC Comprehensive Statement of Nondiscrimination**

LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, gender, gender identity, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. For further information see Board Policy P1015 in our [Board Policies and Administrative Rules](#). Title II, IX, & Section 504: Scott Rolen, CC-108, (541) 917-4425; Lynne Cox, T-107B, (541) 917-4806, LBCC, Albany, Oregon. To report: [linnbenton-advocate.symplicity.com/public\\_report](http://linnbenton-advocate.symplicity.com/public_report)

## **Discrimination/Harassment Complaints**

If you feel you have been discriminated against in any interaction at Linn-Benton Community College, or have been harassed by another person while at LBCC, or wish to report any concern or complaint, please use this form: [Report Concerns / Complaints Form](#)

## **Syllabus**

**This syllabus and outline are a guide, not a contract. They will change** during the term as I attempt to provide the most compelling and useful learning experience possible. If things do not make sense, please talk with me. As changes are made, I will announce them in class. You should check the syllabus at least once a week for course updates. Not reading the syllabus does not constitute a valid excuse for missing a milestone.

<b>Week</b>	<b>Lecture Topic</b>	<b>Reading</b>	<b>Online Work (Closing Date)</b>
<b>Week 1: 9/27 – 10/3</b>	Ten Principles of Economics	Chapter 1	<b>HW and PA due at midnight on 10/3</b>
	Thinking Like an Economist	Chapter 2	
<b>Week 2: 10/4 – 10/10</b>	Interdependence and the Gains from Trade	Chapter 3	<b>HW, PA and essay due at midnight on 10/10</b>
	The Market Forces and Supply and Demand	Chapter 4	
<b>Week 3: 10/11 – 10/17</b>	Elasticity and Its Application	Chapter 5	<b>HW and PA due at midnight on 10/17</b>
	Supply, Demand, and Government Policies	Chapter 6	<b>Exam Due 10/15</b>
<b>Week 4: 10/18 – 10/24</b>	Consumers, Producers, and Efficiency of Markets	Chapter 7	<b>HW, PA and essay due at midnight on 10/24</b>
	Application: The Costs of Taxation	Chapter 8	
<b>Week 5: 10/25 – 10/31</b>	Application: International Trade	Chapter 9	<b>HW and PA due at midnight on 10/31</b>
			<b>Exam Due 10/29</b>
<b>Week 6: 11/1 – 11/7</b>	Externalities	Chapter 10	<b>HW, PA and essay due at midnight on 11/7</b>
	Public Goods and Common Resources	Chapter 11	
<b>Week 7: 11/8 – 11/14</b>	The Design of the Tax System	Chapter 12	<b>HW and PA due at midnight on 11/14</b>
	The Costs of Production	Chapter 13	<b>Exam Due 11/12</b>
<b>Week 8: 11/15 – 11/21</b>	Firms in Competitive Markets	Chapter 14	<b>HW, PA and essay due at midnight on 11/21</b>
	Monopoly	Chapter 15	
<b>Week 9: 11/22 – 11/28</b>	Monopolistic Competition	Chapter 16	<b>HW and PA due at midnight on 11/28</b>
	Oligopoly	Chapter 17	<b>Exam Due 11/25</b>
<b>Week 10: 11/29 – 12/5</b>	The Markets for the Factors of Production	Chapter 18	<b>HW &amp; PA due at midnight on 12/5</b>
<b>Finals Week</b>	<b>Final Exam</b>		<b>You may take your final exam anytime between 12/6 and 12/8</b>