Economics 130 Principles of Economics: Microeconomics

INSTRUCTOR: Paul Briggs
COURSE CODE: 60085
MEETING TIMES: Class is online
OFFICE: Na’auao 118

OFFICE HOURS: M 3-4 PM W 9:30-10:30 AM, TTH 11:15AM-12:15 PM
Wednesday evenings 7-8 PM online via Laulima chat.

TELEPHONE: 236-9218 E-MAIL: pbriggs@hawaii.edu

WEBSITE: http://laulima.hawaii.edu and enter in your UHPORTAL username and password.

CLASSROOM: ONLINE
EFFECTIVE DATE: FALL 2010

WINDWARD COMMUNITY COLLEGE MISSION STATEMENT

Windward Community College is committed to excellence in the liberal arts and career development; we support and challenge individuals to develop skills, fulfill their potential, enrich their lives, and become contributing, culturally aware members of our community.

CATALOG DESCRIPTION: Study of how individuals make decisions which affect their income and wealth; how firms make decisions which affect profits and production. Relationship to demand, supply and prices of goods and natural resources.

STUDENT LEARNING OUTCOMES:

1. Students will translate important microeconomic terms and theories into various forms.
   a. Skills needed to achieve this outcome.
      i. Writing ability, ability to translate econ terms into their own words.
      ii. Mathematical ability, ability to translate and interpret econ theories in a two dimensional graphical space.

2. Students will explain the basic underpinnings of consumer and producer behavior.
   a. Skills needed to achieve this outcome.
      i. Research skills
      ii. Interview skills
      iii. Ability to formulate a hypothesis.
      iv. Ability to use the scientific method.
COURSE TASKS AND REQUIREMENTS:

COURSE WEBSITE: On the LAULIMA website (http://laulima.hawaii.edu), I will have a detailed time-line for you to follow that will include tasks to perform and all of the due dates for the various assignments. This timeline will also be available via APLIA as well. Your MYUHPORTAL username and password will connect you to the LAULIMA website for this course. On the website, I will also post instructions for the various assignments that are due.

APLIA PROBLEM SETS AND NEWS ANALYSES: (40% of your grade). For this online course, you will be doing problem sets, news analyses and exams through an online course management system called APLIA (www.aplia.com). APLIA is meant to be a user-friendly interface and is used by thousands of students in the United States to help supplement their learning in economics. Instructions on how to set up your APLIA account are on the LAULIMA website (http://laulima.hawaii.edu). You will need a separate APLIA username and password to access your APLIA account. It would be a good idea to use the same username and password as your MYUHPORTAL account. You will have two types of APLIA assignments: PROBLEM SETS, NEWS ANALYSES and EXAM ASSIGNMENTS

- APLIA PROBLEM SETS-These are homework assignments that are to be completed online and are graded by APLIA. There is one problem set for each chapter of the course, although there are a couple of problem sets at the beginning to help get you started. You will have three attempts to do these problem sets and your final grade will be the average of the three attempts. Keep in mind that the problems are randomized, so that you will not see the exact same problem in your next attempt.

- APLIA NEWS ANALYSES-These are news articles that you will read that will give some application of the chapter material you have just studied. After you read the article, you will then answer questions online based on the news article. There will be one attempt to do the News Analysis Problem Set.

- Grades will be given automatically for the APLIA PROBLEM SETS, and given after the due date for the APLIA NEWS ANALYSES.

TESTS AND EXAMS-There will be two midterms and one final exam. Each midterm will be worth 10% of the total grade and the final will also be worth 10% of the total grade. The final exam will not be cumulative and thus will cover the last third of the course. There will be plenty of practice quizzes and review sheets to help you succeed in taking the exams. I will include APLIA problem sets from the APLIA assignments in the exams (especially the midterms) as well. All three exams will be given through APLIA.

READING THE TEXTBOOK AND NARRATED LECTURES: You will really need to read and pay attention to the textbook during this course as it is online. To assist you
with the material, I have narrated lectures to go along with each of the chapters, you can access these narrated lectures on my LAULIMA website. Your textbook will be:

LAULIMA ASSIGNMENTS (10% your grade)
• LAULIMA READING CHECKS: I will assign reading checks to cover each of the major chapters. This will also serve as good practice for you to do well on the midterms. You will have two attempts to do these reading checks.

• LAULIMA DISCUSSION FORUMS: These journal assignments will ask your opinion and/or understanding of some applied areas of economics that we will cover in the course. These journal assignments will be designed to encourage discussion via an Internet forum. There will be at least three of these assignments. You will first state a topic and then a response to another person’s topic through Laulima Forums. There is a 50-word minimum for topics and a 25 word minimum for responses to those topics.

INTERVIEWS/PORTFOLIO: 20% of your grade. I am going to require that you interview people in the community that play a particular role in the economy. It need not be anyone “special”; we all play a role in the economy, the most typical roles being consumer and producer. The two basic roles in any economy are consumer (demand) and producer (supply).

Your job is to interview two different people, with each person representing a different role in the economy (one person for demand, one person for supply). You will do these interviews at various times during the semester. See the next section of the syllabus for due dates. I will give you a specific handout for each interview that will contain possible interview questions as well as general guidelines for conducting interviews (in a couple of weeks). The due dates for each interview will be included as well. Each interview will count for 100 points for a total of 200 points. The first role you will interview for will be a consumer (don’t interview yourself, find a friend to interview!). There is a specific handout for you on the LAULIMA website. The due dates for each section of this assignment will be listed in this syllabus.

Your interview handout will be on the LAULIMA course website.

SUMMARY OF COURSE REQUIREMENTS
1. Aplia Problem Sets and News Analyses (40%)
2. Midterms (30%)
3. Final Exam (20%)
4. Laulima Assignments (10%)
5. Interviews (20%)
6. Interviews 100%
Grades for this Course:

90-100%   A  
80%-90%    B  
70%-80%    C  
50%-70%    D  
Below 50%   F

Your grades will be available via the Gradebook on your LAULIMA and hopefully APLIA websites.

There will also some opportunities for extra credit throughout the course, most likely it will be at least 20 points.

**LEARNING RESOURCES:**

**BOOK:**    N. Gregory Mankiw (Required), *Principles of Microeconomics, Fifth Edition*  
Either Paperback or Hardcover editions.

The textbook is available electronically via the APLIA website (www.aplia.com) for $80. This buys you access to the APLIA problems as well as access to the electronic book. This is in effect a subscription, which will run out at the end of the semester. You can download copies of the text from the APLIA website as well. Please have your email be the UH account or have your email accept forwards from your UH email account. Instructions on how to accept UH email account forwards are in this syllabus.
ADDITIONAL INFORMATION:

CHAPTERS TO BE COVERED:

First Section
Chapter 1  Ten Principles of Economics
Chapter 2  Thinking Like an Economist
Chapter 3  Interdependence and the Gains from Trade
Chapter 4  The Market Forces of Supply and Demand
FIRST EXAMINATION (Chapters 1-4)

Second Section
Chapter 5  Elasticity and Its Application
Chapter 13  The Costs of Production
SECOND EXAMINATION (Chapters 5 and 13)

Third Section
Chapter 14  Firms in Competitive Markets
Chapter 15  Monopoly
Chapter 16  Monopolistic Competition
Chapter 17  Oligopoly
FINAL EXAMINATION (Chapters 14-17)

I do reserve the right to cut out portions of the chapters that I may not wish to cover and/or supplement the chapters with readings that will elaborate on points discussed in the chapters. The above schedule is not fixed in stone: if we are running late, I will probably cut out chapters from the course. However, if we are running ahead of schedule, then I might add a chapter or two at the end of the course. My goal is quality, not quantity!
HOW YOU SHOULD COMPLETE THIS COURSE:

1. Please read the chapter and listen to the narrated lectures.
2. Complete the associated practice questions with each chapter.
3. Do the APLIA PROBLEM SETS and NEWS ANALYSES by their due dates. Remember that you have three chances to do each APLIA PROBLEM SET.
4. Complete any Discussion post and responses by the assigned due date.
5. Do the CONSUMER/PRODUCER INTERVIEWS (there will two of them) by the assigned due dates.
6. Please do the examinations!
LAULIMA

The entire UH system is replacing the old WEBCT course management system with LAULIMA starting this academic year. The reasons have everything to do with cost, LAULIMA is an open-source system and thus is technically free. WEBCT, on the other hand, was taken over (swallowed up!) by it’s former competitor BLACKBOARD and now costs three times as much.

So enough context, we will be using LAULIMA for responding to postings that I give you on a weekly basis (both ECON 130 and 131) and to take online quizzes (ECON 130). To get into your LAULIMA course, please follow these steps:

1. Go to the WCC website: [http://wcc.hawaii.edu](http://wcc.hawaii.edu)
2. Click on the LAULIMA heading.
3. Enter you’re MY UH PORTAL username and password where it says login and password.
4. Click on your course, you are automatically entered into your course when you sign up in MY UH PORTAL.
5. Click on either Discussions and Private Messages or Tasks, Tests and Surveys
6. Respond to the Discussions and Private Messages topic, we will go through a test run in the first week of class.
7. If you have clicked on Tasks, Tests and Surveys, then take the appropriate quiz (probably a reading check).

I am a beginner using LAULIMA, so there are bound to be glitches. Please be patient and we will work through them together.

To get to my website, do the following:

1. Go to the WCC homepage [http://www.wcc.hawaii.edu/](http://www.wcc.hawaii.edu/)
2. Click on Course and Department pages.
3. Click on webpage for Paul Briggs.
4. There you are!
Getting Started With Laulima
(for online course material)

Logging In to Laulima
1. Go to the Laulima login page, which is located at:
   http://laulima.hawaii.edu

2. Log in using your UH ID name and password (or if you are not at UH, log in using the name and password you were provided)

Note: your screen will look different from the one pictured below, with other courses and perhaps other tools (the list on the left side)

Choosing Your Course
You are already a member in all of your credit courses.

On the top bar, select your course.

If the course does not appear, select the “more” button and a full list will appear.

There are many tools that could be available, depending on how your instructors have designed their courses.

You can set up your “My Workspace” by clicking on the “Preferences” tool.

You can enter profile information (such as your name, contact information, picture, and so on) by clicking on the “Profile” tool.
Course Outline and Due Dates  
Economics 130-ONLINE (60085)

These are your assignments for ECON 130, please complete them by the assigned due date. There are five basic assignments for this course: 1) LAULIMA DISCUSSION POST-these are chapter reflections that are found on the LAULIMA website for this course, 2) APLIA PROBLEM SETS-these are problem sets based on the chapter readings that are found on the APLIA website, 3) READING AND LECTURE-these are chapter readings and narrated lectures found on the APLIA website (for the electronic text) and the LAULIMA website (for the narrated lectures), there are READING CHECKS based on these readings to be found on Laulima 4) APLIA NEWS ANALYSIS-these are news articles with subsequent questions based on the articles, 5) CONSUMER AND PRODUCER INTERVIEWS-these are three papers for you to do throughout the semester (instructions for the papers are on the LAULIMA website). 6) EXAMS. Please note that the APLIA PROBLEM SETS and NEWS ANALYSES are automatically graded via APLIA. Friday APLIA assignments are due at 5 pm on the due date. All other APLIA and LAULIMA assignments are due at 11:45 pm on the due date.

<table>
<thead>
<tr>
<th>Week of August 23</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• LAULIMA DISCUSSION POST #1-Due Wednesday, August 25</td>
<td>• APLIA PROBLEM SET-Introduction to Aplia Problem Sets-Due Friday, August 27</td>
<td>• APLIA Digital Book Tutorial (Not graded)-Due Friday, August 27</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of August 30</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter One-Ten Principles of Economics</td>
<td>o Reading Check #1 Chapter One-Due via LAULIMA on Thursday, September 2</td>
<td>• APLIA PROBLEM SET-Math and Graphing Assessment-Due Friday, September 3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of September 6</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter Two-Thinking Like An Economist</td>
<td>o Reading Check #2 Chapter Two-Due via LAULIMA on Wednesday, September 8</td>
<td>• APLIA NEWS ANALYSIS-Habit or Prices?-Due Thursday, September 9</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• APLIA PROBLEM SET-Chapter 2-Due Friday, September 10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of September 13</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter Three-Interdependence and the Gains from Trade</td>
<td>o Reading Check #3-Chapter Three-Due via LAULIMA on Wednesday, September 15</td>
<td>• APLIA NEWS ANALYSIS-Winners and Losers from Trade-Due Thursday, September 15</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• LAULIMA DISCUSSION POST #2</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date/Publication</td>
<td>Description</td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>-------------</td>
<td></td>
</tr>
</tbody>
</table>
| September 19, via Laulima Forums. | • Post Topics by Wednesday, September 14  
• Post topics and responses by Sunday, September 19  
• APLIA PROBLEM SET-Chapter Three-Due Friday, September 17 |

**Week of September 20**

- READING AND LECTURE-Chapter Four-The Market Forces of Supply and Demand  
  o Reading Check #4-Chapter 4 due Wednesday, September 22  
- APLIA NEWS ANALYSIS-When It Comes to Buying Textbooks, Students do Their Homework-Due Thursday, September 23  
- APLIA PROBLEM SET-Chapter Four-Due Friday, September 24

**Week of September 27**

- APLIA PROBLEM SET-Preparing for the Equilibrium Price and Quantity Experiment-Due Tuesday, September 28  
- FIRST MIDTERM-Due on Friday, October 1  
- APLIA EXPERIMENT-Equilibrium Price and Quantity-Due Sunday, October 3 at 8 pm (Note Special Time)  
- APLIA PROBLEM SET-Analyzing the Equilibrium Experiment-Due Sunday, October 3 (11:45 pm after the experiment)

**Week of October 4**

- CONSUMER INTERVIEW (Chapters 1-4), Due Friday, October 8

**Week of October 11**

- READING AND LECTURE-Chapter Five-Elasticity  
  o Reading Check #5-Chapter 5 due Wednesday, October 13

**Week of October 18**

- APLIA PROBLEM SET-Chapter Five-Due Friday, October 22

**Week of October 25**

- READING AND LECTURE-Chapter 13-Costs of Production  
  o Reading Check #6-Chapter 13 Due Wednesday, October 27

**Week of November 1**

- APLIA NEWS ANALYSIS-Will Ethanol Disrupt Food Security Among the World’s Poor-Due Wednesday, November 3  
- APLIA PROBLEM SET-Chapter 13-Due Friday, November 5  
- LAULIMA DISCUSSION POST #3  
  o Discussion and Response assignment for Chapter 13-Turn in all discussion and responses by Sunday night November 7, via Laulima Forums.  
  ▪ Post topics by Thursday night , November 4  
  ▪ Topics and responses by Sunday night, November 7

**Week of November 8**

- SECOND MIDTERM-Due Monday night, November 8  
- READING AND LECTURE-Chapter 14-Competitive Markets  
  o Reading Check #7-Chapter 14 due on Wednesday, November 10 on LAULIMA  
  o
<table>
<thead>
<tr>
<th>Week of November 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>• APLIA PROBLEM SET-Chapter 14-Due Friday, November 19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of November 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter 15-Monopoly</td>
</tr>
<tr>
<td>o Reading Check #8-Chapter 15 due Wednesday, November 24 on LAULIMA.</td>
</tr>
<tr>
<td>• APLIA NEWS ANALYSIS-Vista: A Tale of Two Market Structures-Due Thursday, November 25</td>
</tr>
<tr>
<td>• APLIA PROBLEM SET-Chapter 15-Due Friday, November 26</td>
</tr>
<tr>
<td>• LAULIMA DISCUSSION POST #4 (Chapter 15-Monopoly)-Due Sunday, November 28</td>
</tr>
<tr>
<td>o Post topics by Thursday, November 25</td>
</tr>
<tr>
<td>o Post responses by Sunday, November 28</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of November 29</th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter 16-Monopolistic Competition</td>
</tr>
<tr>
<td>o Reading Check #9-Chapter 16 due Wednesday, December 1</td>
</tr>
<tr>
<td>• APLIA NEWS ANALYSIS-Branding Beef-Due Thursday, December 2</td>
</tr>
<tr>
<td>• APLIA PROBLEM SET-Chapter 16-Due Friday, December 3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of December 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>• READING AND LECTURE-Chapter 17-Oligopoly</td>
</tr>
<tr>
<td>o Reading Check #10-Chapter 17 due Wednesday, December 8</td>
</tr>
<tr>
<td>• APLIA NEWS ANALYSIS-Sticky Prices in the Adhesive Label Industry-Due Thursday, December 9</td>
</tr>
<tr>
<td>• APLIA PROBLEM SET-Chapter 17-Due Friday, December 10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week of December 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>• PRODUCER INTERVIEW-Due Monday, December 13</td>
</tr>
<tr>
<td>• FINAL EXAMINATION-Due Wednesday, December 15</td>
</tr>
<tr>
<td>• INSTRUCTOR EVALUATION</td>
</tr>
</tbody>
</table>
| • AND YOU ARE DONE!!!!!
Forwarding Your UH Mail to Another Email Account

It is important to receive the email that is sent to your UH account. However, if you have another email account that you check more frequently, you can forward your UH email to that account.

1. **Log in** to your UH Email account by going to
   
   https://mail.hawaii.edu

2. Click on the **Options** tab.

3. Click on the **Settings** button on the left side

4. The **forward options** are at the bottom the window.
   - Click on “enable forwarding”
   - If you do not want the UH mail server to keep a copy of the mail that is forwarded to your other account, click “Don’t Leave Copy on Server”
   - Enter the email address that you would like your emails to be forwarded to.
   - Click on the “Save Changes” button

5. **Close** the web browser.

6. **Send an email** to your hawaii.edu account to verify it forwards properly.