

**Economics 130 Principles of Economics: Microeconomics
03**

INSTRUCTOR:	Paul Briggs	
COURSE CODE:	60018	
MEETING TIMES:	TTH 8:30-9:45 AM	
OFFICE:	Alakai 132	
OFFICE HOURS:	TTH 11:00 AM-12:00 PM	
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CLASSROOM:	Palanakila 225	
EFFECTIVE DATE:	SPRING 2014	

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.

WCC DISABILITIES ACCOMMODATION STATEMENT

If you have a physical, sensory, health, cognitive, or mental health disability that could limit your ability to fully participate in this class, you are encouraged to contact the Disability Specialist Counselor (Ann Lemke) to discuss reasonable accommodations that will help you succeed in this class. Ann Lemke can be reached at 235-7448, lemke@hawaii.edu, or you may stop by her office (Akoakoa 213) for more information.

CATALOG DESCRIPTION: Study of how individuals make decisions which 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:

ATTENDANCE: 9% of the grade (90 points). A survey of college students from the journal *On Campus* (April 2002) about their attendance revealed two stark truths:

1. Students who have better grades have fewer absences from class.
2. Students skip class because they can.

To belabor the obvious, attendance is the most successful ingredient for your success in this course. Class activities and/or lectures can cover much more material than the textbook. For each day that you are in class, you will receive approximately 3 points. If you are not in class for that day for whatever reason, you will not receive any points. If you are late to class, I will only give you 1.5 points for that day. I will be checking attendance at the beginning of every class period.

PARTICIPATION: 15% of the grade (150 points). This portion is admittedly a subjective evaluation, but I will look for the following elements:

1. **PRACTICE QUESTIONS:** At the end of each chapter, I will give you some practice questions that you are to work on between sessions. We will go over these questions during the next session in groups. While you will not be graded on these questions, it is strongly recommended that you review them, as it will probably benefit you during the midterms and the final. While in your practice question groups, each group member will have a role that will contribute to the timely completion of your assignment. I will explain the roles later on in the semester. I will award participation points (appx. 10 points) if you work on the practice questions ahead of the time when your group meets to discuss the questions. **Most of the participation points will be based on timely work for the practice questions.**
2. Other group assignments may include group presentations of chapters, possible skits, and review questions for your group.
3. Other class assignments will include practice exercises to supplement the class material presented.
4. You will ask intelligent questions that contribute to the class, not detract from it. There are no stupid questions, as long as they pertain to the subject at hand. Some of the best discussions start with a simple "I don't know?".
5. When you are in class, you will demonstrate that you are awake, alive and alert. Our cell phones will not go off in the middle of class. If you really

want to be in my good graces, you will turn off your cell phone **before you enter class. Ditto for me!**

TESTS: There will be TWO MIDTERMS each worth 100 points (10% of the grade each) and a final exam worth 200 points (20% of the grade-cumulative). Tests may be in varying formats ranging from multiple choice to essay questions. Tests will be given on the dates listed in the class schedule and will take the entire period. We will go over the tests either during class or the next class meeting. I may give credit at that time if the questions are too confusing, etc. If you are not in class at that time (the class period immediately after the test) you will not get credit for any of the modifications.

Makeup exams will be given electronically through LAULIMA or at the WCC Testing Center. These exams will probably be more difficult than the in-class tests, so please try not to miss the in-class exam dates.

QUIZZES: 2% of the grade (20 points). There will be some homework assignments that I will give you that will explore applied areas of Microeconomics. You may also be required to take some online quizzes through LAULIMA, an online instructional software program.

LAULIMA READING CHECKS: 6% of your grade (60 points). I will assign reading checks for each chapter to be done within a specified period of time on LAULIMA that will be worth 5-10 points each. These reading checks will be done before we cover a specific chapter to give you an incentive to read ahead of time. The due time will be 11 pm on the specified due date. **THERE WILL BE NO MAKE-UP FOR THESE READING CHECKS.**

LAULIMA DISCUSSION FORUMS: 8% of your grade (80 points). 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 as there is often not time to cover these areas in class. There will be four of these assignments. Each assignment will be 20 points apiece, with 10 points for a thread posting and 5 points each for responses to another student's thread posting (2 responses). Topic postings need to be at least 50 words in length and responses will be at least 25 words in length.

INTERVIEWS/PORTFOLIO: 20% of your grade (200 points). 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 (part of the handout to be purchased at the WCC bookstore) 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!).

SUMMARY OF COURSE REQUIREMENTS

1. Test 1	100 points
2. Test 2	100 points
3. Final Exam	200 points
4. Reading Checks	60 points
5. Discussion Forums	80 points
6. Interviews	200 points
7. Quizzes	20 points
8. Attendance	90 points
9. Participation	<u>150 points</u>
	1000 points

Grading Curve

900-1000	A
800-899.1	B
700-799	C
500-699	D
Below 500	F

I know the amount of work in this class may seem overwhelming to you right now, but I will structure the assignments in such a way that you will have plenty of chances to succeed in this course. My style is to have a lot of little assignments as opposed to a few large assignments that consequently put a lot of pressure on your grade. I will always be around to help you complete the assignments in a timely and professional manner.

LEARNING RESOURCES:

BOOK: N. Gregory Mankiw (Required), *Principles of Microeconomics, Sixth Edition*
Economics 130 Handout from WCC Bookstore

OTHER REQUIRED ITEMS: Access to the internet and to a printer, UH Email Account (either as main email account or forwarded to another email account).

ADDITIONAL INFORMATION:**HOW THIS COURSE WILL BE TAUGHT:**

Although there will probably be exceptions depending on the material, here is an outline of how the course will be presented:

1. Do read the chapter ahead of time and do the reading check on LAULIMA.
2. At the beginning of each section, you will have a handout (which you have bought at the bookstore) that will have the lecture notes, practice questions, and review sheets for that section. I strongly suggest that you put these handouts in a 3-ring binder so that they are organized. If you lose your handouts, duplicates are available through LAULIMA.
3. At the beginning of each chapter, I will use some activity or other means to introduce the material.
4. For the chapter itself, I will discuss most of the PowerPoint slides (these are your lecture notes!). The PPT slides have lines on them so that you can take notes on the most important items. Given time constraints, we could have other activities as well.
 - a. While this portion will be mostly lecture, I will often ask questions (either questions of fact or of interpretation) of you in class to check on understanding or to highlight real world applications of economic concepts we are learning in class. **Don't be afraid of these moments!** I am not looking for right or wrong answers, just merely your understanding and application of material we are learning in class. If you don't understand something, chances are that someone else will not understand it either. And your stories can be just the thing to breathe life into an economic concept we are learning. I will have plenty of stories of my own to share as well.
5. After finishing the chapter, I will have the groups meet to go over the practice questions. And there may be another activity that will highlight important concepts taught in the chapter.

Some Helpful Hints When Reading the Textbook and Taking Notes

1. If I have not said so already, ask me the main points you should focus on when reading the chapter in question.
2. Write down those main points in your notebook.
3. As you are reading the chapter, keep your list by you and highlight the section in the textbook where you see that main point. Make some sort of mark in the textbook indicating that main point.
4. Look at the definition of the main point in the textbook. Can you understand the definition as stated? If not, break down the definition into smaller parts and see if you can understand the individual parts. Once you understand the individual parts, you can put everything back together again to understand the whole. If there are any words that are unfamiliar to you, look them up in the glossary or the dictionary. We will practice this technique at various points throughout the semester.
5. Write down the main point/term and define it in your words.
6. How does the term relate to you? Can you find any examples of the term that are not stated in the book?
7. If you can do these steps for each main point/term, you will in all probability ACE the test!!!
8. For effective note taking during class, do not write down every word that I say during the lecture portion of the class. Instead, write down a few key words that highlight the point I am trying to make.
9. When taking notes, the subject matter can typically be organized in groups that would include the main idea and a few supporting ideas. For example, if I am talking about a movie I went to see (Men In Black II) on Saturday, I can arrange the information as follows:
 - A. Saturday Events
 1. Went to a movie
 - a. Men In Black II
 1. Not as good as the original.

By organizing the information in this way, you can determine what is a main idea and what is a supporting idea based on your criteria. It will be much easier to study your notes in this way than in a narrative format (i.e. complete sentences). While you are taking notes, this technique will force you to focus on a few key phrases as opposed to writing down every word that comes out of my mouth.

This is the note taking trick that I use, there are of course others. If you want to find out more about note taking techniques, contact *The Learning Center* at WCC.

Use of LAULIMA for Class Assignments

The entire UH system has replaced the old WEBCT course management system with LAULIMA. 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 its former competitor BLACKBOARD and now costs three times as much.

So enough context, we will be using LAULIMA for reading checks and forums that I give you on a frequent basis (both ECON 130 and 131), and to take online quizzes (ECON 130). You will also be taking makeup tests through LAULIMA. To get into your LAULIMA course, please follow these steps:

1. Go to the WCC website: <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 the appropriate area in LAULIMA.
6. If you have clicked on Tasks, Tests and Surveys, then take the reading check or the appropriate quiz (either Chapter 5 or Chapter 13) or the makeup exam.
7. Click on Forums to do the LAULIMA Forums.

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)

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

Choosing Your Course

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

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

On the top bar, select your course.

You can enter profile information (such as your name, contact information, picture, and so on) by clicking on the “Profile” tool

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

Forwarding Your UH Mail to Another Email Account

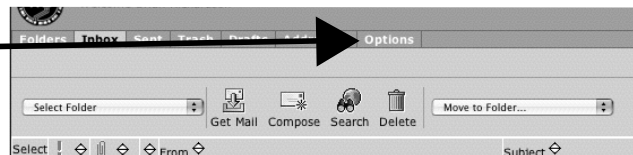
It is important to receive the email that is sent to your UH account. However, if you have another email account that you check more frequently, you can forward your UH email to that account.

1. **Log in** to your UH Email account by going to

<https://mail.hawaii.edu>



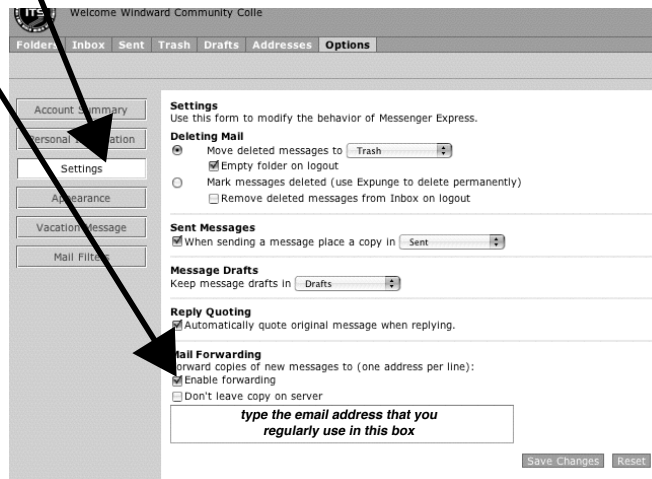
2. Click on the **Options** tab.



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.

Economics 130
 Weekly Course Schedule
 SPRING 2014

Week	Dates	Chapters Covered
One	January 13-January 17	Introductions, Chapter One-Main Ideas
Two	January 20-January 24	Chapter One, Chapter Two- Thinking Like an Economist
Three	January 27-January 31	Chapter Two, Chapter Three- International Trade
Four	February 3-February 7	Chapter Three, Chapter Four- Supply and Demand
Five	February 10-February 14	Chapter Four
Six	February 17-February 21	Chapter Four, Government (briefly Ch10, Ch11, Ch12)
Seven	February 24-February 28	First Midterm (Ch 1-4 and Government)
Eight	March 3-March 7	Chapter Five-Elasticity
Nine	March 10-March 14	Chapter Five, Chapter Thirteen- Costs of Production
Ten	March 17-March 21	Chapter Thirteen
Eleven	March 24-March 28	Spring Break
Twelve	March 31-April 4	Second Midterm (Ch 5 and 13)
Thirteen	April 7-April 11	Chapter 14-Competitive Markets
Fourteen	April 14-April 18	Chapter 14
Fifteen	April 21-April 25	Chapter 15-Monopoly
Sixteen	April 28-May 2	Chapter 16-Monopolistic Competition and 17-Oligopoly
Seventeen	May 5-May 9	Review for Final
Eighteen	May 12-May 16	Final Exam (Comprehensive) Thursday May 15 8:30-10:30 AM