

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

INSTRUCTOR: Paul Briggs
COURSE CODE: 64010
MEETING TIMES: TTH 8:30-9:45 AM
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CLASSROOM: Palanakila 225
EFFECTIVE DATE: SPRING 2017

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.

LEARNING RESOURCES:

BOOK: N. Gregory Mankiw (Required), *Principles of Microeconomics, Seventh Edition* (I will accept the sixth edition). Available at WCC Bookstore or Amazon.
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).

STUDENT LEARNING OUTCOMES:

1. 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. 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 (approximately 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: 9% of the grade (110 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. 5 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 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: 10% of your grade (approximately 110 points). I require a reading check for each chapter to be done within a specified period of time on LAULIMA FORUMS. These assignments will be worth 10 points each. You will be required to write a summary of each chapter (50 word min) and then respond to at least one (**one response**) other student's summary (25 words min). The summary will include the main points of the chapter along with anything that you find interesting (i.e real world applications) or confusing about the chapter (**To get full credit, you must address these items**). The summaries will be done on Thursdays and the response will be due on Saturday. The responses will be due two days after the summaries are due. The due time will be 11 pm on the specified due date. **LATE WORK WILL NOT BE ACCEPTED.**

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 (start new conversation) 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. LATE WORK WILL NOT BE ACCEPTED.

INTERVIEWS/PORTFOLIO: 22% of your grade (220 points-200 points for the papers and 20 points for the drafts). 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. You will also turn in a draft for each paper. These drafts will include the hypothesis and interview questions. The first role you will interview for will be a consumer (don't interview yourself, find a friend to interview!).

SUMMARY OF COURSE REQUIREMENTS

Item	Percentage of Total Grade (%)
Attendance	9
Participation	9
Midterms	20
Quizzes	2
Reading	10
Forums	8
Final Exam	20
Interview	20
Interview Draft	2
TOTAL	100%

Grading Curve

Percentages	Grade
90-100	A
80-89	B
70-79	C
50-69	D
Below 50	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.

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 (both summary and response to another student).
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 questions/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.
6. Do pay attention to the Calendar I have handed to you, it has all of the important dates on it. A copy of it will be in the classroom as well.