# Palomar College

# Econ 102- 73237- Online

# Farideh Rahmani

# Fall 2020

Dear Students,

Welcome to Econ 102. I really hope you find this course interesting and enjoy it. This course is designed to provide an understanding of price theory and market economy. In this course you will engage in a detailed analysis of consumer, producer and market behavior, and you will learn how individual decisions of buyers and sellers lead to efficient outcomes for the society. It will also teach you the economic way of thinking when making personal and business decisions.

Throughout this course you will be encouraged to solve problems, apply the theoretical concepts to real world situations, and get involved in the class activities.

This course can be challenging; it is a fast track course which means 16 weeks of instructions is compressed into 8 weeks. That is why it requires your full attention and active participation. Each week you need to read the assigned chapters in your textbook and complete the work for the week in Canvas and InQuizitive.

**If you follow the instructions on Course Requirement throughout the semester, I know you will be successful in this course.**

Best wishes for a successful learning experience!

Farideh Rahmani

# Course Information

## ONLINE OFFICE HOUR

We are going to have virtual office hours using **ConferZoom**, Tuesday and Thursday 10:00 am to 11:00 am. You can also schedule an appointment to have a private Zoom meeting.

## CONTACTING ME VIA PHONE: (****760) 744-1150****, Ext. ****5680****

When I do get your message, I will respond to you via email.

## CONTACTING ME VIA EMAIL: (frahmani@palomar.edu)

Please do not hesitate to contact me via email if you have any question or concern. When you send me an email, please write in the subject line: “**ECON102 - 73237-Your Full Name**”. I will respond to emails within 24 hours. Most likely if you do not get a response, your email was filtered into my junk folder. If you have not received a response within 24 hours, please resend the email and check to see you have followed the instructions for the subject line.

You can also communicate with me via **canvas Inbox** and Discussion forum **“Ask a Question”.** Please check the details in the **“Start Here”** button on the canvas homepage.

## REQUIRED MATERIAL

## Textbook: Principles of Microeconomics by Dirk Mateer 3rd edition.

## InQuizitive: The online study guide that accompanies the textbook is required as a way of reinforcing the reading and learning. The InQuizitive assignments are designed to help you understand the material on a deeper level than simply reading the textbook.

## Purchasing Options: You can buy the loose-leaf textbook from the Palomar College bookstores which includes the access code to InQuizitive. Or you can buy the eBook + InQuizitive from [Publisher’s Website](https://digital.wwnorton.com/prinecomi3) for $75.

## PREREQUISITE

A minimum grade of ‘C’ in MATH 60

## CATALOGUE DISCRIPTION

Analyzes decision-making of individuals and groups as it relates to economic behavior. Examines market structures and resource markets under varying degrees of competition. Investigates causes of market failures such as public goods and externalities. Includes international trade and finance.

## HOW TO SUCCEED

1- **Read** the relevant chapter in the textbook, before and after class.

2- Do not miss any class sessions.

3- **Take notes** during the class and complete your notes after reading the relevant chapter.

4- Work through each chapter’s **practice quiz** and other learning tools available in **Canvas**

5- Take the **Graded quiz** before the due date.

6- Check out the correct answers for the weekly quiz after the due date.

7- See me during **office hours** if you are having a hard time understanding the course material

## STUDENTS with SPECIAL NEEDS

Palomar College is committed to providing its students with access to education. If you have documented special needs that affect your learning or performance on exams or papers, you will need to contact the [**Disability Resource Center**](https://www2.palomar.edu/pages/drc/) within the first week of class. They will identify accommodations/assistance that are appropriate and available for you. Please also self-identify yourself to me within the first two weeks, so I can also work with you.

## ON CAMPUS SUPPORT SERVICES

Counseling, guidance, & career Development: 744-1150x 2184

Admissions and records: 744- 1150 x 2171

Student Affairs: 744-1150 x 2595

Student Support Programs and services: 744-1150 x 2177

Health center: 744- 1150 x 2380

# Learning Objectives

At the end of this course students must be able to:

1. Understand scarcity, choice, and opportunity costs.
2. Interpret and develop economic graphs.
3. Develop and interpret the model of production possibilities.
4. Understand benefits of specialization, trade and the principle of Comparative advantage.
5. Explain Demand and Supply laws, schedules, shifts, and how equilibrium price and quantity are determined.
6. Evaluate the effects of changes in demand and supply on equilibrium price and equilibrium quantity.
7. Understand and calculate price elasticity.
8. Understand the sources of Market failure and the scope of government intervention.
9. Analyze production and costs in the short run and long run.
10. Graph the average, marginal and total costs curves.
11. Identify the characteristics of a perfectly competitive market.
12. Discuss the process by which a perfectly competitive firm decides how much output to produce and what price to charge.
13. Identify the situations that can give rise to monopoly
14. Discuss how a monopolist determines how much output to produce and what price to charge.
15. Explain characteristics of a monopolistically competitive industry and its output and

pricing decision making process.

1. Outline the fundamental characteristics of oligopoly.
2. Contrast the characteristics and output and pricing decisions of firms in different market

structures.

1. Develop an understanding of demand and supply in the market for resources.
2. Discuss the theories and determinants of income distribution.
3. Analyze consumer preferences and constraints.

# Course Requirement

## READING

Students are expected to read all the assigned reading material before the discussion of that topic in the class. These are not readings to be run through rapidly. Give yourself time; go through graphs and analytical discussions.

## INQUIZITIVE ASSIGNMENTS

As a component of your grade you will be required to do InQuizitive assignments. InQuizitive uses technology that adapts content to your skill level to make more-efficient use of your study time and create a more-effective reading experience. To access InQuizitive please click on the “InQuizitive” image on the homepage of the course in canvas. You need to complete the exercises by the stated due date.

***If the deadline for an InQuizitive assignment has passed, you will not be allowed to retake it.***

***InQuizitive assignments are not timed.*** You can leave the activity at any time, then come back later to complete it, your progress is automatically saved.

InQuizitive assignments take about 30 minutes if you study in advance. However, it might take longer if you do not study and try to learn as you do the exercise. **Try to get to 100% of points no matter how many questions it takes.**

## QUIZZES AND EXAMS

There will be **two mutually exclusive exams** made up of multiple choice and short answer questions. Exams are available for 24 hours. There will be no make–up exams unless the student has had a documented medical emergency.

There will be an **online quiz** per chapter, made up of multiple-choice questions. These are short quizzes 20 - 25 minutes each.

***If the deadline for a Quiz has passed, you will not be allowed to retake it.***

## SOME TIPS

In the **Course Documents** area in Canvas you will find chapter folders. Each folder contains useful learning tools and links to the graded Quiz for that chapter. Please start by reviewing the chapter, view the videos, take the practice quiz, try the Flash cards and Scratch paper, submit your discussion board post, take the regular quiz, complete the MindTap homework, and view the answers for the regular quiz after the due date. I will be providing study guides separately for each exam.

## DROP POLICY

I reserve the right to drop a student who misses a combination of four assignments consisting of graded quizzes, discussion forums and InQuizitive assignments. You want to participate well in the class, and all these assignments are aimed at helping you understand the content.

## ACADEMIC DISHOUNESTY

At the **discretion of the instructor**, any of the following steps may be taken when faced with **academic dishonesty:**

A. Confront and counsel the student(s)

B. Reassign the paper/exam/assignment

C. Designate a failing grade for the assignment/paper/project/exam/*class*

D. **Referral to the Director of Student Affairs (OSA)** for additional Code of Conduct consequences.

**Code of Conduct violations** including incidents of academic dishonesty may result in:

1. Warning (document in writing and provide to the student)
2. Removal by the instructor for two class sessions (instructors discretion and submit the Incident Report – refer student to OSA)
3. Probation
4. Restitution
5. Community Service
6. Suspension (short and long-term)
7. Expulsion: may only occur under the direction of the Governing Board.

# Course Calendar

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| Week | Topic/ Reading | Graded Assignments |
| Week 1Oct 19 - Oct 25 | Chapter 1- Foundations of Economics  Chapter 2 -Model Building  Chapter 3- Markets at work | Chapter 1 Quiz and InQuizitive Assignment  Chapter 2 Quiz and InQuizitive Assignment  Chapter 3 Quiz and InQuizitive Assignment  Discussion 1  **Due 11:59 pm Sunday Oct 25th** |
| **Oct 30** | **Last day to drop without a grade** | |
| Week 2Oct 26 - Nov 1 | Chapter 4 Elasticity  Chapter 5 - Price Control  Chapter 6- Efficiency of the markets | Chapter 4 Quiz and InQuizitive Assignment  Chapter 5 Quiz and InQuizitive Assignment  Chapter 6 Quiz and InQuizitive Assignment  Discussion 2  **Due 11:59 pm Sunday Nov 1st** |
| Week 3Nov 2 – Nov 8 | Chapter 7- Market Inefficiencies  Chapter 8 – Business Cost of Production | Chapter 7 Quiz and InQuizitive Assignment  Chapter 8 Quiz and InQuizitive Assignment  Discussion 3  **Due 11:59 pm Sunday Nov 8th** |
| Week 4Nov 9 -Nov 15 | **Midterm Exam – Chapters 1, 2, 3, 4, 5, 6, 7 and 8**  **Available 8:00 am– 11:59 pm Friday Nov 13**  **Duration: 2 hours and 30 minutes**  Discussion 4, due 11:59 pm Sunday Nov 15th | |
| Nov 18 | **Last day to drop with “W” grade** | |
| Week 5Nov 16 –Nov 22 | Chapter 9- Competitive markets,  Chapter 10- Monopoly | Chapter 9 Quiz and InQuizitive Assignment  Chapter 10 Quiz and InQuizitive Assignment  Discussion 5  **Due 11:59 pm Sunday Nov 22nd** |
| Nov 23 – Nov 28 | **Thanksgiving Holiday** | |
| Week 6Nov 30 – Dec 6 | Chapter 12– Monopolistic Competition  Chapter 13- Oligopoly  Chapter 14- Demand and Supply of Resources | Chapter 12 Quiz and InQuizitive Assignment  Chapter 13 Quiz and InQuizitive Assignment  Chapter 14 Quiz and InQuizitive Assignment  Discussion 6  **Due 11:59 pm Sunday Dec 6th** |
| Week 7Dec 7 – Dec 13 | Chapter 15- Income Distribution,  Chapter 16- Consumer Behavior | Chapter 15 Quiz and InQuizitive Assignment  Chapter 16 Quiz and InQuizitive Assignment  Discussion 7  **Due 11:59 pm Sunday Dec 13th** |
| Week 8Dec 13 – Dec 19 | Discussion 8, due 11:59 pm Saturday Dec 19  **Final Exam: Chapters 9, 10, 12, 13, 14, 15 and 16**  **Available 8:00 am - 11:59 pm Friday Dec 18**  **Duration: 2 hours and 30 minutes** | |

# Course Evaluation and Grading

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| ASSIGNMENTS | POINTS |
| Midterm Exam | 150 |
| Online Quizzes | 180 |
| Discussion forums | 80 |
| InQuisitive Exercises | 140 |
| Final exam | 150 |
| Total | 700 |

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| GRADING SCALE | |
| 90% + | A |
| 80% - 89% | B |
| 70% - 79% | C |
| 60% -69% | D |
| 59% - | F |