

Principles of Economics: Microeconomics

Section 11

ECON 1B

Fall 2024 3 Unit(s) 08/21/2024 to 12/09/2024 Modified 08/06/2024

Contact Information

Instructor: Greg Hanle

Instructor email: gregory.hanle@sjsu.edu

Contacting me via email or the canvas messaging system is best. Please include "Econ 1B" in the subject line of you emails, so I can easily recognize emails from students and get back to you ASAP. I will always try my best to respond within 24 hours.

Office Hours

Tues/Thurs 11:00am-12:00pm
Online

I will post zoom room information for online office hours on our canvas homepage.

Tues/Thurs 1:15pm- 1:30pm
In class

Course Information

Our class times will be devoted mainly to lectures with some class activities and group work throughout the semester. Please be prepared to take a huge amount of notes! On your own, you will be reading from your text and doing practice problems. Throughout the semester we will have small pop-quizzes, and three times during the semester we will have an Exam consisting of 60 multiple choice questions. There will also be optional assignments for students who wish to improve their grades. Our comprehensive final will be a larger version of our Exam, about 90 multiple choice questions.

Course materials such as syllabus, handouts, notes, assignment instructions, etc. can be found on our canvas course site. You are responsible for regularly checking your email or with the messaging system through the course canvas page to learn of any updates.

Lecture

Tues/Thurs: 1:30pm-2:45pm
DMH 234

Course Description and Requisites

Allocation of resources and distribution of income as affected by the workings of the price system and by government policies.

GE Area: D (formerly GE Area D1)

Note(s): May be taken concurrently or prior to Econ 1A.

Letter Graded

* Classroom Protocols

Please behave in a professional manner, making as little of a disturbance as possible when entering late, leaving, etc.

Make sure you have a pad of paper and pen/pencil for notes. Colored pencils or pens are useful for the graphs we will be drawing.

Cell phone calls and texting are to be done OUTSIDE of class.

Share contact info with a few other students, so you can share class notes with each other in the event of someone's absence and for scheduling group study sessions.

NOTE: No Cell Phones or Electronic Devices Besides Simple Calculators Are Allowed During Exams.

Program Information

Welcome to this General Education course.

SJSU's General Education Program establishes a strong foundation of versatile skills, fosters curiosity about the world, promotes ethical judgment, and prepares students to engage and contribute responsibly and cooperatively in a multicultural, information-rich society. General education classes integrate areas of study and encourage progressively more complex and creative analysis, expression, and problem solving.

The General Education Program has three goals:

Goal 1: To develop students' core competencies for academic, personal, creative, and professional pursuits.

Goal 2: To enact the university's commitment to diversity, inclusion, and justice by ensuring that students have the knowledge and skills to serve and contribute to the well-being of local and global communities and the environment.

Goal 3: To offer students integrated, multidisciplinary, and innovative study in which they pose challenging questions, address complex issues, and develop cooperative and creative responses.

More information about the General Education Program Learning Outcomes (PLOs) can be found on the [GE website \(https://sjsu.edu/general-education/ge-requirements/overview/learning-outcomes.php\)](https://sjsu.edu/general-education/ge-requirements/overview/learning-outcomes.php).

Course Goals

GE Learning Outcomes (GELO)

Economics 1B is a general education course that meets the requirement for area D in the social science area. Students will learn to apply microeconomic theory, to evaluate social information, draw on different points of view, and formulate policy implications. Issues of diversity will receive special attention in the analysis of price controls, labor markets, income distribution, and environmental issues. Finally, students will be able to place social events in an appropriate context. The GE writing requirement (1500 word minimum) will be satisfied by several written assignments.

Upon successful completion of an Area D course, students should be able to:

1. Demonstrate understanding of the ways in which social institutions, culture, and environment shape and are shaped by the behavior of individuals, both past and present;
2. Compare and contrast the dynamics of two or more social groups or social systems in a variety of historical and/or cultural contexts;
3. Place contemporary social developments in cultural, environmental, geographical, and/or historical contexts;
4. Draw on social/behavioral science information from various perspectives to formulate applications appropriate to historical and/or contemporary social issues.

Course Learning Outcomes (CLOs)

Course Learning Outcomes (CLO)

Core principles of microeconomics, namely:

1. **Incentives Matter** (law of demand; law of supply; rational decision makers weigh marginal costs versus marginal benefits; the power of self-interest)

2. **Opportunity Costs** (sunk costs; production possibilities; the free-lunch fallacy; tradeoffs in consumption and production; gains from interpersonal and international trade; comparative advantage)
3. **Supply and Demand** (understanding the S&D model as a representation of individual choices in exchange based on individual preferences, knowledge and circumstances; ability to examine current events using S&D tools; movement versus shift; welfare analysis.)

Course Materials

Textbook

required text: Principles of Microeconomics 3e through OpenStax, which is available free on their website:

<https://openstax.org/details/books/principles-microeconomics-3e>

(paperback ISBN: 13: 978-1-711471-50-1)

Course Requirements and Assignments

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Attendance is extremely important. There will be many pop-quizzes given during lectures to give you extra incentive to be in class on a consistent basis.

There will be 3 exams given during the semester, and one Final exam. Each exam will consist of 60 multiple choice questions. The Final Exam will be 90 questions. The lowest exam score will be dropped, and 10% of the lowest exam score will count as extra credit!

No make-up Exams will be given! (part of why lowest score is dropped)

The GE writing requirement (1500 word minimum) will be satisfied by several written assignments. Each assignment must be turned in at or before the class meeting of the due date on our course Canvas page.

Optional Assignments will be provided as a means to earn points for doing additional quiz format problem sets. Note that these are not "extra credit" and can lower your overall grade if you do poorly on them.

Final Examination

The final exam shall be held Monday, Dec 16 from 12:15-2:30pm. It shall follow a similar format to the previous exams during the semester, 60 multiple choice questions, and 30 extra multiple choice questions will be on comprehensive material.

Grading Information

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The standard grading policy for SJSU will be used regarding grades:

100-97 A+, 96-93 A, 92-90 A-, 89-87 B+, 86-83 B, 82-80 B-, 79-77 C+, 76-73 C,

72-70 C-, 69-67 D+, 66-63 D, 62-60 D-, less than 60 F.

University Policies

Per [University Policy S16-9 \(PDF\)](http://www.sjsu.edu/senate/docs/S16-9.pdf) (<http://www.sjsu.edu/senate/docs/S16-9.pdf>), relevant university policy concerning all courses, such as student responsibilities, academic integrity, accommodations, dropping and adding, consent for recording of class, etc. and available student services (e.g. learning assistance, counseling, and other resources) are listed on the [Syllabus Information](https://www.sjsu.edu/curriculum/courses/syllabus-info.php) (<https://www.sjsu.edu/curriculum/courses/syllabus-info.php>) web page. Make sure to visit this page to review and be aware of these university policies and resources.

Course Schedule

Week	Date	Topics, Readings, Assignments, Deadlines
1	8/20, 8/22	Introductions, Chapter 3: Supply and Demand (covering sections 3.1 - 3.3)
2	8/27, 8/29	Finishing Supply and Demand
3	9/3, 9/5	Chapter 3 : Economic Efficiency, Government Price Setting (covering sections 3.4 and 3.5)
4	9/10, 9/12	Chapter 5: Elasticity (covering all sections)
5	9/17, 9/19	Introduction to Types of Firms (from my own materials) Exam 1 on Ch 3, and 5 on 9/19

Week	Date	Topics, Readings, Assignments, Deadlines
6	9/24, 9/26	Chapter 7: Production and Costs (covering all sections)
7	10/1, 10/3	Finishing Ch 7 Chapter 9 and 11: Monopoly and Antitrust Policy
8	10/8, 10/10	Finishing Chapter 9 and 11 Pricing Strategy (from my own materials)
9	10/15, 10/17	Chapter 10: Monopolistic Competition (section 10.1) (Exam 2 on Ch 7, 9, 11, and my own materials 10/17)
10	10/22, 10/24	Finishing Monopolistic Competitions Chapter 8: Firms in Perfect Competition (covering all sections)
11	10/29, 10/31	Finishing Ch 8, Halloween Dance Party (no not really)
12	11/5, 11/7	Chapter 10: Oligopoly (covering section 10.2)
13	11/12, 11/14	Chapter 4: The Market for Labor (covering section 4.1) (Exam 3 on Chapters 10 and 8 on 11/14)
14	11/19, 11/21	Finishing Labor Markets No class Thurs due to Thanksgiving stuff
15	11/26, 11/28	Chapter 12 and 13: Externalities, Environmental Policy, and Public Goods

Week	Date	Topics, Readings, Assignments, Deadlines
16	12/3, 12/5	Chapter 16: Information Problems
Final Exam	12/16	Monday, December 16, 12:15-2:30pm