Los Angeles Mission College
Course Syllabus
Spring 2014

Principles of Economics I (UC/CSU 3 Units)

Instructor: Adolfo Espinoza, MBA

Office Hours: Fridays 6:15-6:50 pm
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Section number: 3213
Class Duration: 16 Weeks
Class Meeting: Fridays 6:50 - 10:00 pm
Location: Inst 2001

Description

This is an introductory course in the principles of microeconomic theory, including economic analysis of the firm and resource allocation, analysis of the laws of supply and demand, market structures of the American economy, price theory, and current domestic economic issues.

Student Learning Outcomes

- Students will use the fundamentals of microeconomics including principles and processes to calculate the optimal price and quantity a firm, household or government agency should select.
- Given a change in the determinants of either supply or demand, students will be able to predict what will happen to the equilibrium price and quantity.
- Students will be able to apply general Microeconomics concepts in the business world with emphasis on elasticity as it relates to pricing decision of a firm, profits, economic rent, and the financial environment of business.

Course Material

1) The Fundamentals of Microeconomics 1st Edition. By Espinoza and Dolin. ISBN 978-1-62751-112-4.
2) Microeconomics Packet (Sold at LAMC Bookstore).
3) Wall Street Journal (https://buy.wsj.com/offers/html/JIEofferWPP151.html?trackCode=aaqb9wc7&mg=inert-wsj)

Date	Activities
02/14/14	No Class – Presidents Day
02/21/14	Chapter 1, Assignment 1
02/28/14	Quiz 1, Chapter 2, Assignment 2
03/07/14	Quiz 2, Chapter 3, Assignment 3
03/14/14	Quiz 3, Exam 1 (Ch 1-3)
03/21/14	Chapter 4, Assignment 4, Article Report 1 and 2
03/28/14	Quiz 4, Chapter 5, Assignment 5
04/04/14	Quiz 5, Chapter 6, Assignment 5
04/11/14	No Class – Spring Break
04/18/14	Quiz 6, Exam 2 (Ch 4-6)
04/25/14	Chapter 7, Assignment 7
05/02/14	Quiz 7, Chapter 8, Assignment 8
05/09/14	Quiz 8, Chapter 9, Assignment 9
05/16/14	Quiz 9, Exam 3 (Ch 7-9)
05/23/14	Chapter 10, Assignment 10, Article Report 1 and 2
05/30/14	Quiz 10, Chapter 11, Assignment 11
06/06/14	Quiz 11, Exam 4 (Ch 10-11)

Grading Scale

A = 620-558 B = 557-496 C = 495-434 D = 433 – 372 F = Below 371

Activities

Tests - Each student will participate in four exams. The tests are based on the listed textbook. All of the information in the chapter is testable on the appropriate examination. I may create a combination of multiple choices, true/false questions, fill in the blanks, essay questions, etc. (Tests cannot be taken at a different time or date)

Assignments – Eleven classroom assignments will be assigned throughout the semester. In order to complete them you must bring your course textbook, microeconomics packet, and any other material distributed in class. (Assignments cannot be taken at a different time or date).

Quizzes – Eleven quizzes will be administered throughout the semester. (Quizzes cannot be taken at a different time or date)

Article Reports – Students are required to submit four article reports on a topic(s) related to Microeconomics. The report must be two pages in length, typed, 12 inch font, double spaced, and proofread for errors. The first page should summarize the WSJ article, the second page should describe how it relates to concepts covered in class, and a bibliography should be included at the end of the second page. In order to earn the maximum amount of points make sure to also staple the WSJ article to your report and submit it in the beginning of class. (Article reports cannot be submitted at a different time or date).

Course Policies

☐ Attendance is mandatory. Students that are absent more than three times will be excluded from the class (If you are late twice they will count as one absence). If the period to drop has expired the student will be given an F for the grade.

☐ All work is due on time and in the proper format.

☐ Tests, quizzes, classroom assignments, and article reports cannot be made up. Remember, you are responsible for the grade you earn in this class; what you receive depends upon your earned points over the course of the semester. You are given every opportunity to succeed so it is up to you to embrace it.

☐ Turn mobile devices off or set to vibrate. If you receive a phone call don't answer it in class. Students that decide to use mobile devices during my lecture will be asked to leave. During a test you cannot use your cell phone as a calculator. Calculators will be provided for all tests.

☐ You are expected to exhibit the same high degree of professionalism in this course as you would in the workplace. In your communications with other students and the instructor, exhibition of the following is prohibited: anger, sarcasm, swearing, derogatory or racial comments, sexual harassment, threats of violence or retaliation, and any other behavior deemed inappropriate by me.

☐ Talking policy. The class is very casual but talking is very disruptive. When the instructor asks a question you are expected to answer. However, talking while the instructor is lecturing is rude and will not be tolerated. If talking, you will be warned once. After the 2nd time you will be asked to leave. Note, you will not be given a second warning, but simply asked to leave. If you don't understand something, raise your hand and ask the teacher. Usually you are not the only one to have this question.

☐ Academic Dishonesty Policy. College study is the process of becoming an independent scholar. All students are expected to do their own work. All forms of cheating and plagiarism are absolutely forbidden. This is the official policy of Los Angeles Mission College and the instructor of this course. Students found cheating will have their assignments marked 0 for failure and may receive a failing grade for the course. Example of cheating including, but are not limited to, the following: using unauthorized materials on exams, copying other students exams, submitting any assigned work not the students own, copying other written material without proper credit to the original author, etc. Incidents of academic dishonesty will be reported to the Dean of the Instruction and will become part of the student's Los Angeles Mission College file.

☐ If you are registered with Disabled Students Programs & Services (DSP&S) and you are in need of reasonable accommodation(s) to participate in this class, please contact DSP&S and inform the instructor.

☐ Two forms of picture IDENTIFICATION can be requested for any examination. Additional rules and guidelines covered in the college catalog will be enforced (i.e. Add/Drop policies).

☐ Any information on this syllabus is subject to change.

Tests

Test 1 _____ out of 100
Test 2 _____ out of 100
Test 3 _____ out of 100
Test 4 _____ out of 100
Total = _____ out of 400

Quizzes

1 _____ out of 10
2 _____ out of 10
3 _____ out of 10
4 _____ out of 10
5 _____ out of 10
6 _____ out of 10
7 _____ out of 10
8 _____ out of 10
9 _____ out of 10
10 _____ out of 10
11 _____ out of 10
Total = _____ out of 110

Classroom Assignments

1 _____ out of 5
2 _____ out of 5
3 _____ out of 5
4 _____ out of 5
5 _____ out of 5
6 _____ out of 5
7 _____ out of 5
8 _____ out of 5
9 _____ out of 5
10 _____ out of 5
11 _____ out of 5
Total = _____ out of 50

Article Reports

1 _____ out of 15
2 _____ out of 15
3 _____ out of 15
4 _____ out of 15
Total = _____ out of 60