A. BASIC INFORMATION

Instructor: Voxi Heinrich AMAVILAH
Consultation Hours: By e-mail and/or appointment only
Communication Coordinates: (a) Email: amavilah@msn.com (in Subject Line put “ECN 212: your email objective”; (b) Office: 05-101; (c) Phone: 623.845.3685 (Ms. Brigida Banfelder)

B. COURSE CHARACTERIZATION

B.1. Description: Micro-economic analysis, including the theory of consumer choice, price determination, resource allocation, and income distribution. Includes noncompetitive market structures, such as monopoly and oligopoly; and the effects of government regulation. Selected issues are examined. Prerequisites: None.

Recommendations: Eligibility for ENG 101 and MAT 122. ECN 212 is awarded Social and Behavioral Science (SB) credit at ASU.

B.2. Competencies: Upon completion of the course, MCCCD expects the student to be able to:
1. define major concepts in economics and describe major economic systems.
2. describe the determinants of supply and demand and their effect on equilibrium price.
3. describe utility theory and the underpinnings of consumer demand.
4. describe the relation of price elasticity to revenue and expenditure.
5. define and describe business organizations under perfect and imperfect competition.
6. define production, products, and their relationships to costs.
7. describe the relation between short-run and long-run cost and supply.
8. describe the determinants of scale economies.
9. describe the nature of supply and demand in competitive markets.
10. describe monopoly behavior and why it has resulted in antitrust legislation.
11. describe unique features of factor markets, including the objectives, strategies, and economic impact of labor unions.
12. describe the nature of utility regulation and the problems involved.


B.5. Instructional Method: Organized lectures, with the style and interactivity of each lecture depending on class size, and student participation and interests.

Audio-taping of lectures for personal and class use is permitted; for other uses the instructor’s authorization is required.

B.6. Schedule: The schedule is outlined next below.¹

¹ See GCC Spring 2007 Class Schedule for important dates. For example, campus closes on February 19 for Presidents’ Day Observance, and on March 12-18 for Spring Break. Last day to withdraw from course
WEEKS 1 - 3
Part 0: Assessing Prior Knowledge of Economics
- Quiz: In-class Day 1 [5 points]

Part I: Basic Economic Concepts
Chapter 1 - Economics: Definitions, Questions, and the Economic Ways of Working and Thinking
Chapter 1A – Graphs in Economics: Uses, Misuses, and Abuses
Handout1 - Economic Systems: Definitions, Classifications, and Major Features
Chapter 2 – The U.S. Economy: An Example of a Capitalist Economic System
- Test 1: Take home – [100 points]

WEEKS 4 - 7
Part II: Microeconomic Ideas and Tools
Chapter 4 – Demand and Supply
Chapter 5 – Elasticity of Demand and Supply
Chapter 6 – Efficiency and Fairness: Trading off one good thing for another?
Chapter 11 – Consumer Choice and Demand
Handout2 – The Firm as a Business Organization
Chapter 12 – Production: Process, Technology, Products, and Costs
- Test 2: Take home – [100 points]

WEEKS 8 – 11
Part III: Product and Factor Market Structures
Chapter 13 – Perfect Competition
Chapter 14 – Monopoly
Chapter 15 - Monopolistic Competition
Chapter 16 – Oligopoly
Chapter 18 – Demand and Supply in Competitive Factor Markets
Chapter 19 – Income and Wealth Inequality and Redistribution
- Test 3: Take home – [100 points]

WEEKS 12 - 15
Part IV: Government, Market Failures, and Public Policy
Chapter 7 – Government Influence on Markets: Price and Quantity Controls
Chapter 8 – Government and Taxes: Raising the Money and Giving it Away
Chapter 9 – Externalities
Chapter 10 – Public Goods, and “Common Resources”
Handout 3 – Imperfect and Asymmetric Information: Adverse Selection and Moral Hazard Problems
Chapter 17 – Regulation [and Antitrust Law]
Chapter 20 – (overview of) International Trade (Required Attendance, but not part of Test 4)
- Test 4: In-class – [100 points]

C. COURSE POLICIES – The class will be conducted in accordance with the policies as set out in the Student Handbook. However, take note of the following:

C.1. Tests and Testing

Course performance is based on two required and one optional activities as follows: a quiz, four tests, and an extra credit option.

without the instructor’s signature is March 2nd. Students can withdraw from the course with the instructor’s signature through April 23rd.
C.1.a. Quiz (5 points): There is a one-time quiz on the first day of class designed to assess the student’s prior knowledge of economics. One or more of these questions may come up again as part of Test 4 to assess students’ post-course competency.

C.1.b. Tests (400 points): There are four non-cumulative tests in this course, each worth 100 points, and scheduled at the end of each major section as the schedule above shows. The first three tests are take-home tests. The fourth test is in-class, and it has two parts. The first part is made up of three questions designed to assess student competency in the course. These questions come from any part of the course. The second part consists of multiple choice questions similar to those in the first three tests.

Nota Bene: Unless prior notification is made, all work turned in late loses 5% of its value per day up to five days after the due date. No test is accepted five days past the due date, and there are no make-up tests, except in cases of emergency, official absences, and on rare occasions when a request for a make-up test is made in advance. Students are responsible for documenting their official absences.

C.1.c. Extra Credit (15 points maximum per semester): There are two opportunities for extra credit. One, students can answer up to three extra questions from Tests 2 and 3. Each question is worth five points, a total of 15 points. Two, students can earn their entire 15 points by writing a (double-spaced) 2-5 page paper on any subject of their choice. In the past the instructor has recommended topics from current affairs (oil prices and the economy, and so on) and topics relating to (i) Government intervention in markets (Chapter 7), (ii) Taxes (Chapter 8), and (iii) Inequality and Redistribution (Chapter 19). The paper MUST be supported by at least four references, excluding the current textbook and class notes. Two of the paper references MUST be from economics publications, preferably a journal, but business magazines such as The Economist and Business Week, and newspapers like The Wall Street Journal and The Financial Times are OK, too. Nota Bene: Extra credit does not mean free points: a student does not get a full 15 point credit for writing just about anything anyhow. The instructor does actually read each submitted paper and assign credit according to its quality. The paper is due on or before the last class meeting, and may be attached to the final test, BUT NO LATER. The instructor welcomes alternative proposals for a paper.

Total possible points = Quiz + four tests + extra credit = 5 + 400 + 15 = 420 points.

C.3. Grading and Grades: Final course grade is the student’s total score out of the 405 points, excluding the extra credit. The following grading scale applies:

<table>
<thead>
<tr>
<th>Score, Points</th>
<th>Score, %</th>
<th>Letter Grade</th>
<th>Meaning</th>
</tr>
</thead>
<tbody>
<tr>
<td>364.5 and above</td>
<td>90% and up</td>
<td>A</td>
<td>Excellent</td>
</tr>
<tr>
<td>324.0 and above</td>
<td>80% and up</td>
<td>B</td>
<td>Above Average</td>
</tr>
<tr>
<td>283.5 and above</td>
<td>70% and up</td>
<td>C</td>
<td>Average</td>
</tr>
<tr>
<td>239.0 and above</td>
<td>59% and up</td>
<td>D</td>
<td>Passing</td>
</tr>
<tr>
<td>234.9 and below</td>
<td>58% and down</td>
<td>F, Y</td>
<td>Failing</td>
</tr>
</tbody>
</table>

C.3. Attendance: There is no credit for attendance, but attendance is required according to college policy. This course is neither a self-paced nor a correspondence course. The instructor is only responsible for assessing the performance of students who attend regularly. While reasonable absences are generally accommodated, it would be unreasonable for a student to expect the class schedule to change to suit his/her work schedule. For example, if a student can complete the course entirely on his/her own, it would be best to take the course on a self-paced basis. Similarly, if a student has permanent schedule conflicts, including work, it would be best to switch to another meeting time.

C.4. Conduct: Classes start promptly. Students arriving late must enter the classroom quietly to avoid disturbing class progress. During class all disturbing gadgets must be turned off or put on “vibrate”. Except in emergencies, students are expected to step outside of the classroom to answer or make telephone calls.
While class participation is strongly encouraged, all disruptions are unwelcome. Students should expect their arguments to be challenged by others, but no-one is allowed to interfere with the educational process. These restrictions on conduct have basis in professional etiquette as well as state and federal laws.

**Important Reminder:** Plagiarism - copying other peoples’ work, with or without their permission - is serious academic misconduct.

C.5. Other: All changes of enrollment status are the sole responsibility of the student (see Admissions and Records). For available support services and student information see GCC web page, Student Handbook, and Class Schedule.

**D. DISABILITY AND DISCLAIMER STATEMENTS**

**D.1. Disability:** Students with a disability that may impact their work in this course, are urged to notify the Disability Services and Resources Office at 623.845.3080.

**D.2. Disclaimer:** This syllabus or its parts may change due to any number of constraints, but students are notified timely of any changes.

**Welcome and Enjoy the Tour**