

## **Economics 13 Microeconomics<sup>1</sup> 3 credits**

This course is an introduction to microeconomic theory, and it will prepare you for further study in economics, the social sciences, business, or other disciplines. Key topics that will be covered in this class include supply and demand, elasticity, utility, production and costs, and an analysis of types of markets: perfect competition, monopoly, monopolistic competition, and oligopoly. Content coverage also includes public goods and externalities, labor markets, income distribution, globalization and trade, and exchange rates and international finance.

### **Course Materials**

**Textbook:** Reading the assigned material is required for this class, even though handouts may be provided during the class or uploaded in Blackboard. These handouts are not intended to be substitutes for e-book. Suggested supplemental readings will be provided throughout the course. It is of utmost importance that lecture sessions are followed by sufficient reading.

### **Course Objectives**

After successfully completing this course, the student will:

- Gather, interpret, and assess economic information from variety of sources and perspectives.
- Evaluate evidence and arguments in an analytical and critical manner.
- Produce well-reasoned written or oral arguments using evidence to support conclusions.
- Identify and apply the fundamental concepts and methods of economics exploring the U.S. experience in its diversity.
- Analyze and explain one or more major economic themes of U.S. history from more than one informed perspective.
- Analyze and discuss common institutions or patterns of life in contemporary U.S. society and how they influence, or are influenced by, race ethnicity, class gender, sexual orientation, belief, or other forms of social differentiation.
- Demonstrate an understanding the basic concepts and principles of economics.
- Use the supply and demand model in numerous applications.
- Interpret correctly graphical economic data.
- Calculate price elasticities of supply and demand and describe their implications for tax policy.
- Distinguish among the different costs of the firm and evaluate their impact on managerial decision making.
- Compare the determination of prices under different market structures.

### **Learning & Participation**

This course is offered through Kingsborough Community College (Blackboard). Your success in this course will depend on your hard work, reading of the assigned material (including videos), timely completion of your homework, thorough responses and active participation. Work submitted late will not be accepted.

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It is essential that you communicate with your Instructor throughout the semester. Please use all available tools to communicate (email, phone, discussion forum, chat).

It's recommended to keep electronic copies of all materials submitted as discussion posts, tests, and emails, until after the end of the semester and a final grade is posted. When posting responses in a discussion forum, please confirm that the responses have been posted after you submit them.

## Grading (this is a sample scale and may vary by instructor and semester)

Course Grade Scale	Evaluation Items and Weights		
95-100%	A	Discussion Forums	40%
90- 94%	A-	Multiple Choice Assignments	40%
85- 89%	B+	Final Exam	20%
80- 84%	B		
75- 79%	B-		
70- 74%	C+		
65- 69%	C		
60- 64%	C-		
55- 59%	D		
0 - 54%	F		

### Discussion Forums (40%)

Discussions are submitted in Blackboard and comprise 40% of your final grade. Please refer to the grading rubric for a clearer understanding of the grading policy. The discussions provide you with an opportunity to express and share your economic thoughts and application of the material covered. Through these activities, you will be able to asynchronously discuss with your classmates and instructor. Hence, it is important that you actively and continuously participate. You are graded on quality of your writing and applications of the theory. Simply agreeing or disagreeing with a student will not provide you full credit. You can agree or disagree (in a professional manner) with your peers, but you explain the reasons, or you may re-direct the discussion towards another point presenting additional factors.

### Multiple Choice Assignments (40%)

Assignments comprise 40% of your final grade. They can be short essays, multiple choice assignments or other activities.

### Final Exam (20%)

There will be only one final exam in this class, which will be cumulative and count towards 20% of your grade. The time and duration of the final exam will be scheduled at the end of the semester.

## Other Information

**Academic Integrity / Plagiarism:** You are required to follow the CUNY Policy for academic integrity. Please keep in mind that whenever you use someone else's words or their ideas, even if they are expressed in your own words, you must give credit. This is true regardless of where you find the words or ideas, whether it is a book, a magazine or a newspaper, television, or the internet. Plagiarism may lead from a grade of F to disciplinary action.

**APA Format:** You will use APA format for any in-text and references. Please visit the APA website for additional information about the American Psychological Association Publication Manual at <https://apastyle.apa.org/products/publication-manual-7th-edition> or [https://owl.purdue.edu/owl/research\\_and\\_citation/resources.html](https://owl.purdue.edu/owl/research_and_citation/resources.html)

**Library:** Kingsborough Community College provides you with the option of accessing books and articles from a plethora of sources. If you are off-campus, please make sure you activate your ID card and then follow the instructions provided in the website.

Library Orientation: <http://kbcc.cuny.libguides.com/c.php?g=971026>

Ask a librarian: <https://kbcc.cuny.libguides.com/askalibrarian>

**ACCESS-ABILITY SERVICES:** Access-Ability Services (AAS) serves as a liaison and resource to the KCC community regarding disability issues, promotes equal access to all KCC programs and activities, and makes every reasonable effort to provide appropriate accommodations and assistance. Your instructor will be glad to make the accommodations you need, but you must have documentation from the Access-Ability office for any accommodations.

## Course Schedule

Note that this course schedule may change. Please follow the instructions and announcements in class or/and Blackboard.

WEEK 1- Economic Thinking

WEEK 2 – Opportunity Cost & a World of Scarcity

WEEK 3 –Supply and Demand (Movement Along)

WEEK 4 – Supply and Demand (Shifts)

WEEK 5 – Supply and Demand – Price Floors & Ceilings

WEEK 6 – Elasticity

WEEK 7 – Review

WEEK 8 – Utility

WEEK 9- Production Costs

WEEK 10 – Perfect Competition

WEEK 11 – Monopoly

WEEK 12 - Review