

**Palomar College**  
**Principles of Economics: Microeconomics**  
**Econ 101- 77924 Online**  
**Farideh Rahmani**  
**Fall 2019**

Dear Students,

Welcome to Econ 101. I really hope you find this course interesting and enjoy it. This course is designed to provide an understanding of how economic units interact in the larger economy. In this course the focus will be on aggregate measures of the economy, including national income accounting, aggregate supply, aggregate demand, inflation and unemployment measures, banking and Federal Reserve System, international trade and theories of stable economic growth. We will also consider the evolution of economic ideas over the past century and you will engage in an analysis of current economic situation and the current debate over the appropriate economic policies.

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

This course can be challenging; it is a **fast track** course which means 16 weeks of instructions is squeezed 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 in Connect.

Best wishes for a successful learning experience!

Farideh Rahmani

## Course Information

### OFFICE HOUR

If you have any problems in this course and need help, please feel free to meet with me during my office hours or you can make an appointment with me for some time different from my official office hours.

**On Campus Office Hours:** Monday and Wednesday 11:30 am – 12:30 pm. Room MD 377, or by appointment.

**Online Office hour:** I will arrange online office hours utilizing **ConferZoom** app in Canvas before each exam, or by appointment.

PHONE: (760) 757- 2121 x 6808

### 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: “**ECON101- 77924-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.

### PURPOSE OF THE COURSE

Descriptive analysis of the structure and functioning of the economy of the United States. Emphasizes national income, problems of inflation and unemployment, the role of government, money supply and economic growth.

## PREREQUISITE

A minimum grade of 'C' in MATH 60

## REQUIRED MATERIAL

**Textbook:** The required textbook for this course is Macroeconomics by McConnell, Brue and Flynn, 21th edition.

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

**Purchase Options:** Access to Connect is available with the purchase of a new textbook or purchase of the access code. You can buy the customized textbook for Palomar College students in the college bookstore, or directly from the publisher. The best deal would be to buy the looseleaf textbook + Access code for \$80 from the publisher **via the course in Canvas.**

## 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

## STUDENT LEARNING OUTCOMES

At the completion of the course, a student will be able to competently address the following scenarios.

- (i) Distinguish between different industry structures (perfect and imperfect competition) and associate the characteristics of these structures with real world analysis.
- (ii) Apply a specific economic model (e.g. PPC) to evaluate how economists explain the basic economic problems of scarcity, choice and opportunity costs.
- (iii) Analyze how the basic market model performs, utilizing the forces of supply and demand.

## 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](#) 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.

# Learning Outcomes

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. Explain the Demand and Supply laws, schedules, shifts, and how equilibrium price and quantity are determined.
5. Evaluate the effects of changes in demand and supply on equilibrium price and equilibrium quantity.
6. Explain nominal and real gross domestic product (GDP) and different approaches to computing GDP.
7. Describe economic growth and its fundamental determinants.
8. Understand sources of unemployment and inflation and their effect on the economy.
9. Examine the components of Aggregate Expenditure and Aggregate Demand.
10. Discuss how the simple spending multiplier accounts for changes in spending plans and shifts in aggregate demand curve.
11. Understand the concept of short run and long-run aggregate supply
12. Discuss the meaning of long-run equilibrium for the economy as a whole.
13. Evaluate the effects of fiscal policy on equilibrium real GDP and the price level.
14. Analyze the fiscal impact of federal budget.
15. Explain the definitions of the quantity of money, and major functions of the banking system and Federal Reserve.
16. Evaluate the effects of monetary policy on aggregate demand in the short run and long run.
17. Explain the law of comparative advantage and why nations can gain from specializing in production and engaging in international trade.
18. Understand the arguments for protectionism.
19. Distinguish between the balance of trade and the balance of payments and identify the key accounts within the balance of payments.

## Course Requirement

### READING

Students are expected to read all the assigned reading material. The library has a copy of the textbook on reserve. Its hours are as follows:

Mon.-Thu. 8 am - 9:00 pm Fri. 8 am - 4:00 pm Sat. 9:00 am - 1:00 pm Sun. CLOSED

### CONNECT ASSIGNMENTS

As a component of your grade you will be required to complete assignments within the Connect platform. Connect 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. You can find the link to Connect assignments in the relevant chapter in the Course Documents area. You need to complete the assignments by the stated due date.

**Homework** assignments will require you to read the material from the textbook and, drawing on your comprehension of that material, apply what you have learned to the questions.

**Learn Smart** is an adaptive learning tool that maximizes productivity and identifies the most important learning objectives for each student to master at a given point in time. LearnSmart also knows when students are likely to forget specific information and brings that content back so students can advance the knowledge from their short-term to their long-term memory.

**Due date is always Sunday 11:00 pm.**

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

## **THREADED DISCUSSION**

There will be 7 threaded discussion topics. These topics are intended to stimulate learning and allow for interchange among students and the instructor. You will be required to post at least one statement regarding each topic and two additional responses, one to another student statement, and the second response to the instructor's statement per topic (this must be done at least in two different days of a week). Your comments should add significantly to the discussion by suggesting other approaches, pointing out problems or even disagreeing. You are encouraged to substantiate your position with references to topics from the internet. Comments like "Great post" or "I agree with the poster." will not be considered for credit. **Due date is always Sunday 11:00 pm.**

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

## **EXAMS**

There will be two mutually exclusive exams – **Midterm and Final**- made up of multiple choice and short answer questions. You must complete your exam **within the time limit**. Therefore, please make sure you have reliable internet and please study and prepare before starting the exam. Each exam will be available online for a period of 72 hours. Please refer to the calendar to see when the exams will be available and due. **THERE ARE NO MAKEUPS FOR ANY OF THE EXAMS.**

## **SOME TIPS**

In the **Course Documents** area in Canvas you will find chapter folders. Each folder contains useful learning tools and links to assignments for that chapter. Please start by reviewing the learning objectives for the chapter, read the chapter, view the videos, take the practice quiz, submit your discussion board post, take the regular quiz, complete the Connect assignments, and view the answers for the regular quiz after the due date. I will be providing study guides separately for each midterm exams.

## **ACADEMIC DISHONESTY**

According to the Palomar college 2019- 2020 Catalogue, Section 4 (pages 38 and 44), 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:

- A. Warning (document in writing and provide to the student)
- B. Removal by the instructor for two class sessions (instructor's discretion and submit the Incident Report – refer student to OSA)
- C. Probation
- D. Restitution
- E. Community Service
- F. Suspension (short and long-term)
- G. Expulsion: may only occur under the direction of the Governing Board.

# Tentative calendar

Week	Topic/ Reading	Graded Assignments
Week 1 Oct 14 – Oct 20	Chapter 1- Introduction Chapter 2 -Economic Systems Chapter 3 - Demand and Supply	Orientation Quiz (Extra Credit) Chapter 1 LS and Homework Assignment Chapter 2 LS and Homework Assignment Chapter 3 LS and Homework Assignment Discussion 1 <b>Due 11:00 pm Sunday Sept 8</b>
Week 2 Oct 21 - Oct 27	Chapter 6- Introduction to Macro Chapter 7- Measuring Domestic Output ... Chapter 8- Economic Growth,	Chapter 6 LS and Homework Assignment Chapter 7 LS and Homework Assignment Chapter 8 LS and Homework Assignment Discussion 2 <b>Due 11:00 pm Sunday Sept 15</b>
<b>Oct 27</b>	<b>Last day to drop without W grade- no notation</b>	
Week 3 Oct 28 – Nov 3	Chapter 9- Business Cycle, Unemployment & Inflation Chapter 10- Basic Macro Relations Chapter 11- AE model	Chapter 9 LS and Homework Assignment Chapter 10 LS and Homework Assignment Chapter 11 LS and Homework Assignment Discussion 3 <b>Due 11:00 pm Sunday Sept 15</b>
<b>Week 4</b> <b>Nov 4 –</b> <b>Nov 10</b>	<b>Midterm Exam 1 – duration: 2 hours</b> <b>Available 8:00 am Thursday Nov 7 until 11:00 pm Saturday Nov 9,</b> <b>Chapters 1, 2, 3, 6, 7, 8, 9, 10 and 11</b> Discussion 4, due 11:00 pm Sunday Nov 10	
Week 5 Nov 11 – Nov 17	Chapter 12- AD and AS Chapter 13- Fiscal Policy Chapter 14- Money and Banking	Chapter 12 LS and Homework Assignment Chapter 13 LS and Homework Assignment Chapter 14 LS and Homework Assignment Discussion 5 <b>Due 11:00 pm Sunday Nov 17</b>
<b>Nov 10</b>	<b>Last day to drop with W grade</b>	

Week 6 Nov 18 – Nov 24	Chapter 15- Money Creation Chapter 16- Monetary Policy Chapter 18- Extending the Analysis of AS	Chapter 15 LS and Homework Assignment Chapter 16 LS and Homework Assignment Chapter 18 LS and Homework Assignment Discussion 6 <b>Due 11:00 pm Sunday Nov 24</b>
	Thanksgiving Holiday	
Week 7 Dec 2 - Dec 8	Chapter 20- International Trade Chapter 21- International Finance	Chapter 20 LS and Homework Assignment Chapter 21 LS and Homework Assignment Discussion 7 <b>Due 11:00 pm Sunday Dec 8</b>
<b>Week 8 Dec 9- 14</b>	<b>Final Exam - duration: 2 hours Available 8:00 am Thursday Dec 12 until 11:00 pm Saturday Dec 14, Chapters 12, 13, 14, 15, 16, 18, 20 and 21</b>	

## Course Evaluation and Grading

Final grades will be calculated according to examinations, quizzes, projects, class participation, homework, and the final.

Assignments	Points
Midterm Exam	155
Discussion	70
Learn Smart	160
Homework	160
Final exam	155
Total	700

### GRADING SCALE

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