

Course Description: The objective of this course is to understand the workings of markets under competitive and noncompetitive conditions. Topics include supply and demand, market failures, business costs and output, immigration, economic inequality, and health care.

Student Learning Outcomes: (1) Ability to analyze and evaluate changes in market prices and quantities using the supply and demand model and concept of elasticity. (2) Ability to compare and contrast the characteristics and outcomes of perfectly and imperfectly competitive markets using a basic model of the firm's costs and revenues in both the short and long run. (3) Ability to formulate alternative government policy responses to imperfect competition and market failures in terms of taxes and regulation and to compare and contrast the different options. (4) Students will be able to apply economic theory to trade (comparative advantage), consumer behavior, economic inequality, and other current issues with day-to-day impact on their lives.

Prerequisites: Completion of Economics 100, Principles of Macroeconomics. Eligibility for English 100 and Math 120 are recommended.

Transfer: This class is CSU and UC transferrable.

Required Readings: McConnell and Brue, Microeconomics, 19th edition (Students may also use McConnell and Brue, Economics, 19th edition). In addition students will have to read one article online, "Kicking Away the Ladder," by Ha-Joon Chang and a chapter from Worldly Philosophers by Robert Heilbroner on reserve at the library. There will also be handouts.

Grading: There will be three midterms, two assignments, and a comprehensive final exam. The midterms are 300 points each, the assignments total 150 points, and the final exam will be 250 points. The midterm with the lowest score will be dropped, so that there will be a total of 1000 points. To be sure of getting an A you will need 851 points, 701 points for a B, 551 points for a C, and 401 points for a D. If your course score is near a cutoff point between two letter grades, other factors, in particular your final exam grade, will be considered. No extra credit is planned.

Tests: The tests will be a combination of multiple choice and calculation/graphing questions. There will be an in-class review before each test. All exams are closed book, but you may bring one sheet of notes to the midterm and two sheets for the final. All midterms are scheduled for Thursdays, and any make-up exams must be taken by the following Wednesday.

Office Hours: MW, 11 am to 12 noon, TuTh 8:30 to 9:30 am, Wednesdays 5:30 to 6:30 pm, and by appointment. My office is in room 2301, telephone (650) 738-4326, and my email is: suzuki@smccd.edu.

Other: Roll will be called in every class. Students with too many absences may be dropped. Students are expected to follow the rules in the Skyline Student Handbook and promote a positive learning environment for other students.

In coordination with the DSPS office, reasonable accommodations will be provided for eligible students with disabilities. If you do not yet have an accommodation letter, please contact the DSPS office at (650) 738-4280.

Course Outline for TuTh 9:35 am Microeconomics (Honors):

Week	Dates	Readings	Topics Covered
1	Jan. 17-19	Chapters 1, 2	Introduction to the class and Foundations of Microeconomics
2	Jan. 24-27	Chapter 3	Supply and Demand
3	Jan. 31 - Feb. 2	Chapter 4	Elasticity of Demand and Supply Elasticity of Demand and Supply (continued)
4	Feb. 7-9	Chapter 22 Chapter 6	Economics of Immigration Consumer Behavior
5	Feb. 14-17	(none)	Review for Midterm #1, Midterm #1
6	Feb. 21-24	Chapter 7	Costs of Production, Return Midterm #1
7	Feb. 28 - Mar. 1	Chapter 8	Perfect Competition Perfect Competition (continued)
8	March 6-8	Chapter 9 Chapters 9 & 10	Monopoly, Regulation and Monopolistic Competition
9	March 13-15	Chapter 10 Workshop	Oligopoly <i>Online Data Bases (Assignment #1)</i>
10	March 20-22	(none)	Review for Midterm #2, Midterm #2
11	March 27-29	Chapters 5, 17	Market Failures, return Midterm #2

Spring Break April 2-6

Week	Dates	Readings	Topics Covered
12	April 10-12	Chapter 5 Chapter 20	Externalities and Government Policy Economic Inequality
13	April 17-19	Chapter 13 Chapter 6, <u>Worldly</u>	Labor Markets and Human Capital Classes and Exploitation
14	April 24-26	Chapter 20 Video "Sick..."	Redistribution of Income (<i>Assignment #2 handout</i>) Health Care Reform
15	May 1-3	(none)	Review for Midterm #3 and Midterm #3
16	May 8-10	Chapter 23 and "Kicking Away..."	Comparative Advantage and Free Trade Return Midterm #3 (<i>Assignment #2 first draft due</i>)
17	May 15-17	(none)	Review for Final Exam Review for Final Exam
18	May 22-24	Final Exams	Tuesday, May 22, 9:00 am to 10:15 am (<i>Assignment #2 final draft due</i>)