

# Microeconomics

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*This class meets one and half hour a week in person and one and half hour online. You will need a computer and an internet connection. This class is similar to the real world. It requires you to organize your time and have enough self motivation to study online.*

**Course Description:**  
This class is an introduction to the concepts and tools of Microeconomic analysis. Central topic of study is price theory including supply and demand and marginal analysis. Topics covered include imperfect competition, antitrust, regulation, environmental economics, the distribution of income and efficient resource use.

**Teaching Methods:**  
Class sessions will be a combination of lecture, discussion and online activities. For each class you should read the

## HYBRID

assigned textbook chapters, and complete any assigned homework



exercises. All assignments will be Announced both during the class period, and posted on the "Announcements" section of the course website.

Even if you miss a class **there is no excuse for missing an assignment.** A usual rule of thumb for college classes is that you should spend three hours on course work for every hour you spend in class. Read the assigned chapter before the class discussion, and you will receive more benefit from the discussion. In economics ideas build on one another. It is difficult to catch up once you have fallen behind. Please feel free to ask

questions both in and out of class.  
**COURSE REQUIREMENTS**  
You are Responsible for Obtaining Equipment and Access. In order to access the assignments for this course, you must obtain access to a computer with a connection to the World Wide Web. Though the college offers many computers for student use, it is your responsibility to secure access to a computer with a connection to the World Wide Web.  
**SLO:** By completion of this class every student should be able to:

- Apply micro model to a specific situation
- Apply marginal costs/benefit analysis
- Identify non-optimal market outcomes
- Identify source of market failure
- Identify appropriate policy to offset such failures.

## B E H A V I O R

If you wish to remain in the class you must adhere to certain basic ground rules. Any student who disrupts class or is disrespectful may be barred from class or dropped from the course as outlined in the *Student Code of Conduct*. Cheating or plagiarism may result in an F in the course and/or expulsion from the class. It is a fraudulent act to sign the attendance sheet if you do not intend to stay for the whole class segment.

Let me try to be explicit about what I consider appropriate versus *rude* behavior.

Students are expected to arrive at class on time and not to leave class early unless prior arrangements have been made with me.

*I'm pretty easy to get along with, but I will not tolerate students walking in and out of class at their discretion.*

Don't pack up your books unless I have indicated that class is over. I will make every effort to let you out on time.

If you are unavoidably late to class, enter quietly and discreetly.

Turn off all electronic devices before the start of class, including cell phones and beepers.

Don't talk so as to disturb others, chat on your cell phone, or listen to your i-pod during a class period or during an exam. I encourage class discussion, but it has to be about economics, and shared with the rest of the class. It is good manners to suppress your urge to yawn and to stay awake in class. If you really need sleep I will help you find a place. Reading non-related material in class and/or placing your feet on desks are also rude behaviors.

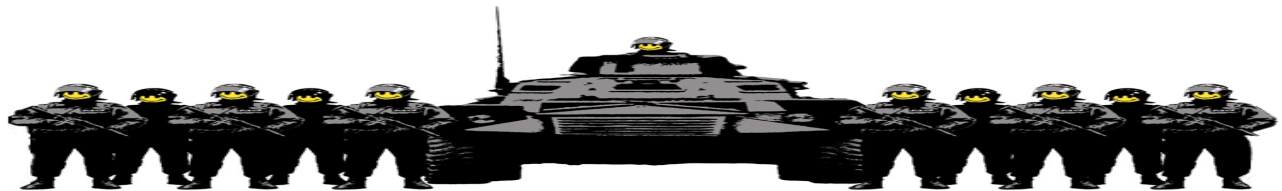
Although I try my best to be objective, there is some subjectivity in grading.

A student who is on the border between two grades and has exhibited effort and improvement will be pushed up to the higher grade.

A student who is **chronically late, rude, and obnoxious will remain where he or she is on the grading scale.**

I reserve the right to change the seating, deduct grade points, or drop any student who persists in acting in a puerile manner.

College policy concerning student conduct will be enforced. In summary, *use some common sense and be considerate of your fellow students and your feelings will likewise be respected.*



Have a nice day

*Copies of the  
textbook are  
available in the  
library.*

The Lecture will follow the format of  
**Boyes Microecon 7e + Aplia (Rio Hondo)**

**ISBN-13: 9780618987542**

**TITLE CODE: 1026456**

**COPYRIGHT YEAR: 2008**

If you do not wish to buy the book at the bookstore, the Aplia website will have a copy of the book in digital format for you.



## I M P O R T A N T I N F O R M A T I O N

### Aplia Website

Weekly homework assignments are found on the Aplia website. These assignments will collectively count for **95%** of your grade. The

Aplia site requires a separate registration process. Here are the steps:

Connect to <http://econ.aplia.com>

Complete the Configuration Test and make adjustments to your configuration if necessary

Return to the Sign In page and click "Register Here"

You will be prompted to enter your e-mail address and select a password

You will then be asked to enter your course key, which is:

**SLU5-CZSK-N2RB**

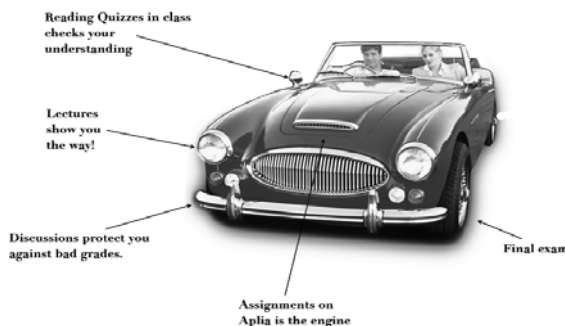
You will only need to register once. After the registration process is complete, you will not need to enter the course key again.

For technical problems or problems signing in, please send Aplia an e-mail by clicking on the "Help" link in the upper-right corner of any page or by e-mailing [support@aplia.com](mailto:support@aplia.com).

**Student benefits:** By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Aplia as a weekly Economics workout. Practicing and applying what you are learning from Aplia and lecture will better prepare you for class.

**Aplia assignments:** Many assignments come in pairs of practice and graded problem sets. The practice sets give you immediate feedback about whether your answer is right or wrong and an explanation of the correct answer. They are not counted as part of your homework grade. Use them to check your understanding of the material. If you are confident, you can go directly to the graded problem set, and refer back to the practice set only if you want some additional help.

The graded problem sets have a firm due date. You can change your answers as many times as you like before the due date has passed. Once the due date has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment at this point. In other words, Aplia assignments must be completed by the due date. The software does not care whether you have an excuse or not. These assignments are posted weeks in advance. Do them early to avoid any emergencies preventing your completion before the due date. After the



*"If you can afford only one item, Aplia or the text-book, register for Aplia."*

due date, you will be able to see the correct answers and the explanations for graded problems.

The cost of Aplia is **\$60** per student for this class for the semester. You may register and use the website until **09/16/2007** without paying the fee. If you are considering dropping this course during the drop/add period, **do not make a payment until you are sure.** You will need to pay the full amount before the end of the grace period to continue using the site. You may pay online with a credit card or personal check, or you can mail a check or money order to the address provided on the Aplia site. If you can afford only one item, Aplia or the textbook, register for Aplia. You can read the textbook during my office hours, or in the library, but you must register individually at the Aplia site to do the assignments, which will count for part of your grade.

**Disclaimer:** *I am not financially affiliated with*

## READING QUIZZES AND FINAL EXAM

The quizzes and the Final exam consist of multiple choice questions. You will need scantron and a number 2 pencil. The reading quizzes will consist of 10-15 multiple choice questions. Reading quizzes require scantron form 815-E.

The Final exam will consist of 50 multiple choice questions. You will need Scantron form 882-E.

### CHEATING

ALL students are treated equally. Further, all students are expected

to conduct themselves with honesty and integrity. In particular, cheating and plagiarism in any form will not be tolerated and will result in an automatic F for the course.

***Cheating will not be tolerated!***



*This class is similar to the business world and deadlines are enforced!*

### DEADLINES

Due dates and deadlines are enforced as they are in the real business world.

Please make sure that you plan your time, and keep up with the coursework.

## NO MAKE UPS!

### NO MAKE UPS

Please do NOT ask for a make up exam! Please do NOT ask to make up missed assignments.

**Remember:** Once a deadline has passed that assignment or exam is over.

## APLIA ASSIGNMENTS

In the Assignment Library, you will note that many topics have two problem sets with similar names, for example, "Changes in Demand I" and "Changes in Demand II." These paired problem sets have been provided so that you can assign the first as a practice assignment and the second as a graded homework assignment. In general, the problems in the first set are less difficult than those in the second set and are often simple applications of the concepts. The problems in the second set are typically more difficult and often ask

Assignment	Author	Type	Level	Time
<input type="checkbox"/> Understanding Demand	Joshua Gans	Reading	1	:30
<input type="checkbox"/> On-Campus Assessments I		Problem Set	1	:30
<input type="checkbox"/> On-Campus Assessments II		Problem Set	2	:30
<input type="checkbox"/> Demand		Problem Set	2	:30
<input type="checkbox"/> Changes in Demand I		Problem Set	2	:30
<input type="checkbox"/> Changes in Demand II		Problem Set	2	:30
<input type="checkbox"/> Calculating Demand I	Byron Brown and Jim Bryan	Problem Set	1	:30
<input type="checkbox"/> Calculating Demand II	Byron Brown and Jim Bryan	Problem Set	1	:30

**Changes in Demand I**  
Defines and contrasts a demand curve. Also explains in a graph.

**Changes in Demand II**  
Applies the concepts and you can refer to the first problem set.

students to apply the concepts in more realistic situations. The problem sets titled with a "I" is practice, so that you can understand the concepts. When a problem set is assigned as practice, you will get immediate feedback about your answer and an explanation of the correct answer. Your answers are not stored for use in grading. Of course, students who are comfortable with the basic concepts can skip any practice assignment. The problem sets titled with a "II" are graded. Graded problem sets test whether students have mastered the

concepts. If the problem set is graded, students will not see their scores, the answers, or the explanations until after the deadline for the assignment has passed.

**GRADING**



If you do not test well, this is the class for you. The grading scale is based on 260 points.

Aplia contains 230 points.

Participation in the experiments are 30 points.

The Final exam is worth another 20 points.

Adding Aplia assignments, experiments and the final exam points there is a total of 280 points.

There are 20 extra credit built into this grading structure, so do not ask for extra credit.

**Grading Scale**

234-260 A

208-233 B

180-207 C

150-179 D

**ONLINE MATERIAL**

Lecture notes for this class are available in the PDF format online. These are the exact same PowerPoint as presented in class.

Also there is a multimedia page where some of the basic ideas are presented. These are to help you with understanding the material better.

You can find out what is going on in class and these pages by going to my website:

<http://faculty.riohondo.edu/mjavanmard>

Or go directly to:

<http://riohondomicroecon.blogspot.com/>

Finally, you can track how many points you have by visiting WebCT.

*Extra Credit is built into the system, so do not ask for any!*

**DISCLAIMERS**

*Modifications and Disclaimer:*

*The instructor reserves the right to modify the content of the course or any course procedure.*

*It is the responsibility of the student to keep apprised of all changes.*

*If the student wishes to drop the class he/she is responsible for initiating the paperwork.*

*Do not take it for granted that you will be dropped. If you stop attending you may get an "F" grade.*



R I O H O N D O C O L L E G E

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**BEST WAY TO  
REACH ME IS VIA  
E-MAIL !**

I possess a B.A. in Economics from the University of California Riverside and a Masters of Science in Economics from California Polytechnic Pomona. I have taught M.B.A. students various Business courses, including accounting, marketing research, as well as economics at a Chinese university. I have been teaching in the California community college system for four years. I have taught at Saddleback college, Palomar college, and Riverside community college. My hobbies include reading and watching television. I like to read nonfiction books and news magazines. My favorite channel is CSPAN and Comedy Central. Basically a boring guy that thinks he is funny. I am married with no children but I have a dog! My office door is always open so feel free to drop by anytime.

N O T E S O F C A U T I O N

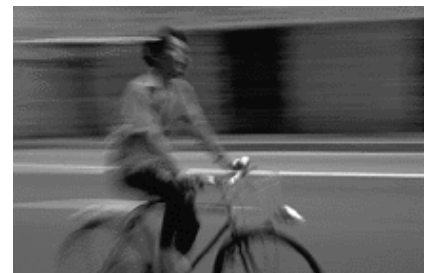
**HALF ONLINE HALF IN  
CLASS**

Please remember that this class does meet once a week and attendance may affect your grade in this class. There will be in class (in person) exams. You will have to attend class to take these quizzes and exam. **Daily Quizzes.** At the very beginning of each class, we will have a short quiz covering the assigned reading and/or practice problems for that day.

In my opinion attendance

should be both a physical as well as a mental undertaking! Students who show up to class physically but do not participate in discussions are marked *physically present but mentally absent*.

I am very sensitive and my feeling tend to get hurt when students sleep during the lecture. *If you are tired and need to sleep please do not attend class.*



<b>Course Outline</b>	
<b>Concept</b>	
Scarcity, Economic Terminology, Opportunity cost. Production Possibility Curve, Marginal Opportunity cost, Comparative advantage.	Chapter 1 Chapter 2
Supply and Demand, Law of Demand, Law of Supply, Shift factors, Individual and market supply/demand curve, Equilibrium, Excess Supply/demand.	Chapter 3
Using supply and demand, Price floor, Price ceilings	Chapter 4-1
Public Sector	Chapter 5-2
Describing Supply and Demand, Elasticity, Price Elasticity, Total Revenue, Elasticity and slope, Cross Price elasticity, Income elasticity,	Chapter 6
Supply: Cost of doing business! Variable Cost, Fixed Costs, Total Cost, Marginal Costs and other costs.	Chapter 8
Profit Maximization.	Chapter 9
Perfect Competition, Profit maximizing output, Total profit, Short-run market supply/demand, Long-run market supply/demand,	Chapter 10
Monopoly, Differences between Mono and Comp., determining Price/Output, Profits and Monopoly, Price discrimination, Natural monopoly, Barriers to entry,	Chapter 11
Monopolistic Competition, Oligopoly, Strategic Pricing	Chapter 12
Antitrust and Regulations, dealing with Monopolies, Oligopolies and Government intervention.	Chapter 13
Market Failure, externalities, Public goods	Chapter 14
Final Exam	



The above is a tentative schedule. This schedule might change due to discussion generated and or difficulty of material.

- *A Student with a verified disability may be entitled to appropriate academic accommodations. Please contact your instructor and/or the Disable Student office*
- *562-908-3420 for more information.*

