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**Course Title:**

Introduction to Microeconomics **Instructor:** Steve Forbes **Credit:** 4 Hrs (term) **Prerequisite:** MTH 111, or higher grade of C or better. **Dates:** Jun 28 – Sept 2, 2021 **Office Hours:** By Appt **Location / Times:** Online

**Text & Required Resources:**

1. The online version of *Principles of Microeconomics*, 9<sup>th</sup> Edition Greg Mankiw

**Grading:**

<u>Grade Basis:</u>	Final Exam
40% -- Online Homework 20% - Class Quizzes 20% -- Mid Term Exam 20% --	100 – 90% - A < 90 -- 80% - B < 80 -- 70% - C < 70 – 60% - D < 60% -- Failing

This course incorporates "Direct Digital Access." The LBCC Campus Store's digital course material service. This service enables the bookstore to offer students instant access to online course materials, like textbooks and class websites. This course is included in a select number of courses taking part in this newly available program. The Campus Store has implemented this program to save students as much money as possible to combat the current high prices of course materials.

Students have immediate access to the digital course materials on the first day of class. To gain access to your content, you'll log in to your Moodle course and click the "EC201-20210116601 - INTRODUCTION TO MICROECONOMICS".

Student accounts have been charged by the Campus Store. If you decide you do not want to purchase these materials from the Campus Store, you can opt-out of the Direct Digital Access program by going to the course materials link in your Moodle course, clicking the View Course Materials button, scrolling to the bottom of the page to click the grey opt out button and following the prompts. If you opt-out by the add/drop deadline, you will receive a refund to your student account. Please contact the Campus Store with any questions about refunds. If you have any questions concerning Direct Digital Access, please reach out to the Campus Store or email [help@redshelf.com](mailto:help@redshelf.com).

Students choosing not to acquire the required DDA course materials through the campus bookstore, are responsible for obtaining these requires course materials through an alternate source.

**Course Description: EC201 Introduction to Microeconomics** Introduces the theory of relative prices in a market system, consumer choice, marginal analysis, and the allocation of productive resources among alternative uses in a market economy. Other topics may include market power and price discrimination, public finance, the labor market, and environmental policy.

**How this course works:** This class uses recorded class lectures, the online textbook, Moodle, and Mindtap software, as its primary resources. Your success in this class will be dependent on how well you utilize these resources, participation, and studying.

**Exams:** Examinations will generally require 1½ hours to complete, and you will have 120 minutes online to work on the test. The format could include multiple-choice, short essays, and quantitative problems. **The exams are online and open-book.** Find the Exam Dates on the course schedule. Exams must be taken on the date scheduled unless prior arrangements have been made.

**In-Class Guides:**

In-class note-taking guides are provided for the class lectures and these are the questions on the Class Quizzes for each chapter.

**Online Homework:**

Registered students in this course automatically have access to online resources via Moodle. You do not need an additional access code, or login I.D. Find the due dates for these activities on the course E-learning site.

**Important:** It is beneficial to have read the assignments before coming to class. Do not just accept written statements as fact, have an attitude of skepticism and questioning. The best way to learn is to go to class with a question, or even better, a disagreement. The point of this class is two-fold – 1<sup>st</sup> to communicate essential truths or facts regarding the discipline of economics, 2<sup>nd</sup> to develop intellectual character and abilities which transcend this discipline – skills cannot grow and develop without practice.

**Recommendations:**

- Read the assigned chapters before class.
- Do not underestimate the amount of material in this course.
- Complete the chapter homework and reviews on time.

**Performance-Based Learner Outcomes:** Upon successful completion of the course, the student should be able to:

- Have an awareness of appropriate sources for economic data.
- Understand the problems of choice and allocation.
- Have knowledge of how markets work and predict changes.
- Use marginal analysis.

**Course Policies:**

- Registered students who do not access the class eLearning page during the 1<sup>st</sup> week of class or make no contact with the course instructor will be automatically dropped after the first day of the 2<sup>nd</sup> week.
- Out of fairness to all students, the grading and exam policy outlined above will be adhered to consistently.
- LBCC is committed to inclusiveness and equal access to higher education. If you have approved accommodations through the Center for Accessibility Resources (CFAR) and would like to use your accommodations in the class, please talk to your instructor as soon as possible to discuss your needs. If you believe you may need accommodations but are not yet registered with CFAR, please visit the CFAR Website for steps on how to apply for services or call 541-917-4789.
- **Diversity Value** – We are enriched by the diversity of our students, staff, and community. We welcome diverse perspectives and encourage the free exchange of ideas.

**Request for Special Needs or Accommodations**

- Direct questions about or requests for special needs or accommodations to the LBCC Disability Coordinator, RCH-105, 6500 Pacific Blvd. SW, Albany, Oregon 97321, Phone 541-917-4789 or via Oregon Telecommunications Relay TTD at 1-800-735-2900 or 1-800-735-1232. Make sign language interpreting or real-time transcribing requests 2-4 weeks in advance. Make all other requests at least 72 hours before the event. LBCC will make every effort to honor requests. LBCC is an equal opportunity educator and employer.

**LBCC Comprehensive Statement of Nondiscrimination**

- LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, gender, gender identity, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. For further information, see Board Policy BP-1015. Title II, IX, & Section 504: Scott Rolon, CC-108, 541-917-4425; Lynne Cox, T-107B, 541-917-4806, LBCC, Albany, Oregon. To report: [linnbenton-advocate.symplicity.com/public](http://linnbenton-advocate.symplicity.com/public) report
- **Advising / Counseling Services** are available for personal, academic/educational program needs. To find out who your academic advisor is, login to WebRunner, click on "Student", then click on "Degree and Advisor Information". If an advisor is not listed, please contact the Albany Campus Advising Center at 541-917-4780
- **Academic Honesty** – Students at LBCC are responsible for pursuing their studies with honesty and fairness, and in a manner that respects the rights and dignity of others. Students must not engage in acts of dishonesty. Academic dishonesty includes, but is not limited to, such acts as forgery, changing or misuse of college documents and records of identification, cheating, plagiarism, aiding or abetting cheating or plagiarism, knowingly furnishing false information to the college or copying college software. Refer to LBCC ADMINISTRATIVE RULE NO: 7030-02.

**Course Schedule:**

<i>Week Date Chapter Topic</i>			
1	28-Jun	1	<i>Ten Principles of Economics</i>
	4-Jul		
2	5-Jul	2	<i>Thinking Like an Economist</i>
	11-Jul	3	<i>Interdependence and the Gains from Trade</i>
3	12-Jul	4	<i>The Market Forces of Supply and Demand</i>
	18-Jul		
4	19-Jul	5	<i>Elasticity and Its Application</i>
	25-Jul	6	<i>Supply, Demand, and Government Policies</i>
5	26-Jul		<b>Midterm Exam</b>
	1-Aug		
6	2-Aug	7	<i>Market Effeciencies</i>
	8-Aug	10	<i>Externalities</i>
7	9-Aug	13	<i>The Costs of Production</i>
	15-Aug	14	<i>Firms in Competitive Markets</i>
8	16-Aug	15	<i>Monopoly</i>
	22-Aug	16	<i>Monopolistic Competition</i>
9	23-Aug	17	<i>Oligopoly</i>

	29-Aug	20	<i>Income Inequality and Poverty</i>
10	30-Aug		<b>Final Exam - Due by 9/1</b>
	3-Sep		