



COURSE SYLLABUS

Fall 2020

Principles of Microeconomics - ECO 150 - 91
Monday Through Friday at Bedford High School

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COURSE DESCRIPTION

Microeconomics explores how individuals and businesses make economic decisions with respect to consumption, production, and pricing in market systems. The course examines specific economic structures and factors that determine market equilibriums and failures. The microeconomic aspects of public policy issues such as the minimum wage and environmental externalities will be discussed. This course is primarily designed for students in business-related disciplines.

Prerequisite(s): Eligible for ENG 101; and eligible for MAT 080, Math Module 70 or 80.

REQUIRED TEXT

All class materials - assigned readings, videos and interactive activities - are available on the class website:
<https://sites.google.com/bedfordps.org/economics/home>

COURSE GOALS

Please confer with your MCC Mentor

STUDENT LEARNING OUTCOMES

- Apply the economic principles of supply, demand, elasticity, and market equilibrium through graphical expression.
- Explain the principles of comparative advantage and how they apply to trade.
- Determine profit, loss or breakeven production levels for various market structures.
- Analyze how consumer behavior is both influenced by and is responsible for market forces and societal outcomes.
- Distinguish among private goods, public goods, and common resources, along with the appropriate roles for businesses, non-profit organizations, and governments.



- Evaluate the strengths and weaknesses of market systems with respect to efficiency, equity, and externalities and how governments address market failures.

TEACHING PHILOSOPHY AND CLASS STRUCTURE

This class is based on a philosophy of a student centered classroom based on an inquiry model of problem solving and application of learning. Studying economics is more about developing a way of thinking that it is about mastering a set body of knowledge. Because of this, in studying economics, you will also be developing yourself as a student in the following ways:

- *Active Learner* – You will be improving your reading and listening skills to make these active skills based on prompting your thought process, and are not just for acquiring knowledge.
- *Resourceful Thinker* – You will be training your thought process to form connections, make evaluations and develop perspectives that will help you develop an understanding of how economic systems work.
- *Effective Communicator* – You will be refining your ability to explain the connections and perspectives you have developed with others so they become more informed and enriched about the world.

Professors at MCC develop their own course syllabi and class policies. Therefore, rules that apply to one instructor's class may be different from other classes taught by different instructors. At the beginning of the semester, I will review my policies in detail, so students will have a clear understanding of expectations. **Please read this syllabus carefully and keep it for future reference.**

COMMUNICATION

All class materials and communication will be posted on the class web site and also sent out through email.

Students are strongly encouraged to check their MCC email and this course's Blackboard site each day for important information and updates.

COURSE TOPICS/ASSIGNMENTS

A general class schedule of topics and assignments is included in this syllabus and will be reviewed during the first class. It is each student's responsibility to keep track of all required reading, assignments and due dates. If you have any questions, please address them with me.

ATTENDANCE/ ABSENCE

Students are expected to attend all classes unless excused through the process outlined in the Bedford High School Student Handbook.



CLASS CANCELLATION DUE TO WEATHER/EMERGENCY

In the event of severe weather or other emergencies, the college may close or delay opening. College closings and delays are posted on the MCC website (see instructions below). If the college closes due to weather or some other emergency, you will not be notified individually. Please note that a delayed opening means the College will open at 9:30 A.M. Classes scheduled to begin before 9:30 will not take place. Students are responsible for obtaining information on all weather-related cancellations via—

Radio: WBZ (1030AM), WCAP (980AM) or WRKO (680AM)

T.V.: WBZ (Channel 4), WCVB (Channel 5), or WHDH (Channel 7)

Internet: You may go to www.mymcc.middlesex.mass.edu and from the main menu on the left, scroll down to "Quick Links" and select "Class Cancellations".

Telephone: You may also find out about College closings or delays by calling the Bedford Campus at (781) 280-3200 or the Lowell Campus at (978) 656-3200.

CLASS POLICIES - In addition to the Bedford High School Student Handbook:

1. Respect yourself and others at all times. Be courteous, cooperative, follow directions and use appropriate language. There are two reasons for this. First, how you present yourself is how others perceive you. Second, this will make others more comfortable to share their ideas – which will enrich the whole class.
2. Arrive at class on time, prepared and ready to participate. Your commitment, effort, and involvement are the cornerstones of your success in this class. If you have problems with any of these, we will have a conference after school to find a solution to the problem.
3. Late homework will not be accepted (except for excused absences).
4. The grade you earn is the grade you shall have. There will be no special or individual extra credit work at the end of the semester (if there are any extra credit assignments, they will be announced and open to all students).
5. You need to take responsibility for yourself. This means that you need to take the initiative to seek help if you are having trouble with any aspect of this class. If you miss a class, it is your responsibility to find out what you missed and to make arrangements for completing any assignments.

PERSONS WITH DISABILITIES

Middlesex Community College is committed to supporting the success and well-being of all students, regardless of varying abilities and levels of adaptive skills. The Disabilities Support Services office provides services and resources to empower each student to attain his/her highest level of academic success and learning independence. For more information, please visit the DSS office in the Enrollment Center Building, 2nd Floor, or contact the DSS office at either disabilityservices@middlesex.mass.edu or (781)280-3630. These services are provided free of charge. Students seeking accommodations should discuss them with me as soon as possible. Because of confidentiality, I will not be notified by the DSS office of any students receiving accommodations. Only you can disclose this information to me.

SUBMISSION OF WORK

All class work will be turned in during class periods except for the infographic projects which will be submitted on-line.



ACADEMIC INTEGRITY

All students are responsible for maintaining high standards of honesty and integrity when completing assignments for their courses. Any student found to have committed academic dishonesty, including but not limited to plagiarism or cheating, will face academic penalties.

GRADING

Homework - 40%

Quizzes and Tests - 40%

Projects - 20%

Students are strongly encouraged to take advantage of the academic support programs and services (such as tutoring, reading/writing skills lab, etc.) available to them to help ensure and support success. Information about these services can be found at <https://www.middlesex.mass.edu/studentlife/support.aspx>.

CREDIT HOUR POLICY

Middlesex Community College follows the Carnegie Unit for credit. Students are expected to spend a minimum of 45 hours of work for each credit. **The most common breakdown for one credit is one hour of class instruction and two hours of homework for 15 weeks each semester.** A three-credit course demands nine hours each week. A six-credit class demands eighteen hours each week.

COURSE OUTLINE

Unit # 1 - Introduction to Economic Concepts & Thinking - 2 Weeks

Unit # 2 - Markets: Supply & Demand - 3 Weeks

Unit # 3 - Market Failure & Public Choice Theory - 2 Weeks

Unit # 4 - Root of Demand - Consumer Choice - 2 Weeks

Unit # 5 - Root of Supply - Production & Cost - 2 Weeks

Unit # 6 - Profit Maximization & Types of Markets - 3 Weeks

Unit # 7 - Strategic Thinking & Game Theory - 2 Weeks

Each Unit will have two short "check-in" quizzes and conclude with a test.



There will be two infographic projects done during the course. The first project will be on a famous economist and will be due after Unit # 3. The second project will be on a economic concept and will be due after Unit # 6.

*This syllabus and course outline are subject to change. Students are responsible for attending classes and visiting **Blackboard** to keep updated on any changes that take place.*

Please refer to the Middlesex Community College Student Handbook and website for additional policies.





Even for the most prepared and meticulous students, college can be a bit of a challenge. While there is no standardized formula to make it through college, we can offer some proven tips for being successful in a college class academically, socially and professionally.

Proven Tips for Success in College Classes

1. COME TO CLASS.

Teachers pay attention to the level of involvement students demonstrate throughout the semester. These will be the same teachers you will turn to for letters of recommendation and you can't expect them to vouch for you if you've barely set foot in their classes. A big part of college is about establishing connections and working on your abilities to network.

2. TAKE ADVANTAGE OF SCHOOL RESOURCES

Most students overlook the vast network of readily available resources colleges have and go through the semester on the bare minimum – attending classes alone. Make it a rule to frequent the campus libraries, tutoring and writing centers, computer labs and career centers for free, valuable support.

3. VISIT YOUR ADVISOR REGULARLY.

Make it a habit to meet with your advisor early and often and seek their opinion on which classes to take each semester and how to meet your academic goals. Register as early as possible for your classes – they fill quickly, and you don't want to pile on classes before you graduate. Your advisor can guide you to the best campus resources, inform you of important deadlines, familiarize you with college policies and procedures, and keep you up-to-date with campus events and organizations that could benefit you.

4. STAY CONNECTED.

Check your MCC email every day! – this is your main source of important information. You should pay attention to the student handbook and visit the school website to ensure you don't miss anything. Important dates, deadlines and information are always posted there. Connect with other students in each of your classes and exchange numbers. This can assist you in joining study groups, clarifying information, or catching up after missing a class.

5. MAINTAIN BALANCE.

Missing out on even a couple of classes can set you back a month or more, so you will benefit immensely from spending your time in a sustainable way. When planning out your week, make sure you set aside enough time each



day for studying, socializing, extracurricular commitments and taking care of yourself to make sure your brain is rested and alert.

6. SET REASONABLE GOALS.

Try to set achievable and measurable goals each semester. This will keep you motivated, acting as a record of the progress you've made as well as helping you push yourself to continue setting and achieving goals. Don't overwhelm yourself with long-term goals but do plan ahead and think about how you see yourself in the future both personally and professionally. Try to refrain from making grade-related goals; instead try to think about what you hope to get out of each class that will move you further along your career path.

7. GET (AND STAY) ORGANIZED.

Hold on to the syllabi you're handed in the beginning of the semester as they cover course expectations, assignments, due dates, grading and other class policies, as well as professors' contact information and office hours. Compile these into an organizer on your computer or phone and add homework assignments as they are given.

8. BE CONSISTENT.

There is nothing easier than putting off work at the beginning of the semester, only to see it pile up as the semester progresses and cramming before a test is the surest way to overload and fry your brain. Make it a rule to keep up with assignments and study frequently – this way you will reduce the volume of information you need to take in as well as reducing stress and being able to sleep the night before exams and presentations.

9. TAKE NOTES AND REVIEW THEM OFTEN.

Notes taken in class are not supposed to lie forgotten on your desk. They are your single most useful tool in figuring out the pattern of teaching of every professor, which in turn will give valuable information regarding exam formats, essay questions and extra credit assignments. Reviewing notes helps you retain up to 80% of the material without any additional studying.

10. HONE YOUR PROBLEM-SOLVING SKILLS.

Courses such as math, physics, chemistry and statistics require good analytical skills, so be sure to spend time at home working on problems. When you get stuck on a problem, seek help quickly to make sure you understand what is being asked. This can apply to any class, though. When you have a question or are unclear about something, take the initiative to see if you can find the answer for yourself. Your professors will be impressed by your motivation and resourcefulness.

11. DEVELOP A REGULAR STUDY ROUTINE.

Consistency is key in developing a studying routine that will maximize your term results. The rule, typically, is to factor in two hours of study time for every hour you spend in class to allow for the material to sink in. This also helps you



develop discipline and structure your day in the most efficient way possible. Research has shown that the more you practice a regular routine, the easier it becomes.

12. WORK ON YOUR STUDY TECHNIQUES.

Even successful students often need to revise their studying styles when they get to college. Ideally you want to find a specific system that works for you and develop an approach that leads to the establishment of a routine. Consider joining a study group – peer pressure can be a great way to motivate oneself to get things done. Some colleges offer courses that can help you discover your learning style and build solid study habits – talk to your academic advisor for suggestions. Don't forget to take advantage of the resources available to you (See #2).

13. STRENGTHEN YOUR WRITING SKILLS.

Writing is an essential part of the college experience and you can only benefit from working to perfect yours. Enrolling in an introductory composition course is a good idea for any student, especially those who feel they struggle to express themselves in writing. The skills you learn will help you excel in the rest of your classes and being a strong writer will help you throughout your academic and professional career. Most college campuses have writing and tutoring centers that can help you develop your skills (Again, see #2).

14. DON'T FORGET TO REWARD YOURSELF.

Motivation is the single most powerful catalyst for positive change, so be sure to take advantage of that. Every goal – small or big – you manage to complete ought to be marked in a way you see fit