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CUNY School of Professional Studies

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2021

### ECO 201: Microeconomics

CUNY School of Professional Studies

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# CUNY School of Professional Studies

## **ECONOMICS 201: MICROECONOMICS**

3 HOURS, 3 CREDITS

PATHWAYS FLEXIBLE CORE INDIVIDUAL AND SOCIETY

### **COURSE DESCRIPTION**

An investigation of the microeconomy as seen through the eyes of the individual consumer and firm. Economic concepts, including profits, employment and resources via supply and demand, elasticity, utility, costs, and market structures are applied to significant contemporary economics problems.

### **FLEXIBLE COMMON CORE LEARNING OUTCOMES**

1. Gather, interpret, and assess information from a variety of sources and points of view.
2. Evaluate evidence and arguments critically or analytically.
3. Produce well-reasoned written or oral arguments using evidence to support conclusions.
4. Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring the relationship between the individual and society, including but not limited to, anthropology, communications, cultural studies, history, journalism, philosophy, political science, psychology, public affairs, religion and sociology.
5. Examine how an individual's place in society affects experiences, values, or choices.
6. Identify and engage with local, national, or global trends or ideologies, and analyze their impact on individual or collective decision-making.

*This course will address Learning Outcomes*

### **MICROECONOMICS GATEWAY LEARNING OUTCOMES**

- A. Explain Microeconomic theories such as: consumer decision making, business decision making, market clearing prices and market failures.
- B. Use supply and demand analysis to predict or evaluate the effects of government policies or other events on society's allocation of resources; including clear written explanations of the graphic analysis.
- C. Evaluate the interaction between markets, individuals, businesses and the government.
- D. Show how the production and pricing decisions of firms depend on costs and the degree of competition faced by firms.
- E. Compare and contrast the performance of various market structures ranging from perfect competition to monopoly.
- F. Illustrate the welfare loss resulting from market failures such as externalities, and evaluate government policies to address those failures.

## REQUIRED TEXTS

This is a Zero Textbook Cost (ZTC) course. The required textbook can be downloaded for free: Taylor, Timothy. (2014). [Principles of Microeconomics](#). Openstax. ISBN-13: 9781938168246

## GRADING

ASSIGNMENT	POINTS Each	TOTAL POINTS
15 Weekly quizzes*	10	150
15 Weekly discussion boards	10	150
5 graphing assignments	60	300
2 short papers	100	200
1 research paper	200	200
* may take randomly generated quizzes twice, getting either the first score or the re-write score		1000

## ASSIGNMENTS

**DISCUSSION BOARDS:** Informally address open-ended questions relating to the basic concepts and methods of microeconomics, and work toward identifying and engaging with trends and ideologies, and examining how the individual interacts with the economy. Interaction between students is expected. The Discussion Boards are worth 10 points each for a total of 150 points. Discussions assess Pathways SLOs 4, 5, 6, and Gateway LOs A, C.

**QUIZZES:** Quizzes require recall of the fundamental concepts and methods of microeconomics as they are presented in each assigned chapter of the class textbook. Quizzes are randomly generated from a bank of questions. Quizzes are worth 10 points each for a total of 150 points. Quizzes assess Pathways SLO 4, and Gateway LO A.

**GRAPHING ASSIGNMENTS:** Using Excel or OpenOffice, create and interpret graph types common in the study of economics and business. Graphing Assignments are worth 60 points each for a total of 300 points. Graphing Assignments assess Pathways SLO 4, and Gateway LOs B and D.

### **SHORT PAPERS**

Short Paper #1 concerns the minimum wage, applying the concepts of: supply and demand, consumer surplus, producer surplus and dead weight loss (chapter 3), elasticity (chapter 5), labor markets (chapter 4), and price floors (chapters 3, 5). Short Paper # 2 examines a market failure, applying the concepts of public goods, positive externalities, and negative externalities, (chapters 12-13).

Each short paper will use at least 3 disciplinary but not necessarily peer-reviewed sources. Including graphs and a works cited page, each short paper will be the equivalent of 4 APA formatted pages and will be presented and documented in APA style. The short papers will be automatically evaluated for originality by Blackboard SafeAssign. The short papers are worth

100 points each for a total of 200 points. The short papers assess Pathways SLOs 1-4, 5, and 1-4, 6 respectively. Short papers assess Gateway LOs A, B, C, D, and A, B, C, F, respectively.

### RESEARCH PAPER

A scaffolded research project that culminates in a before and after analysis of a US firm that has been broken up by the US government or been subject to disciplinary action for violation of US anti-trust laws. The paper will: provide a brief history of the firm and of how antitrust issues lead to the break up/disciplinary action, discuss the market structure both before and after the break up/disciplinary action (i.e., using the characteristics enumerated in the textbook for market structures), explain how the nature of goods and services the firm provides to the marketplace have changed, as well as the firm's relationship with the US government.

The research paper has three milestones leading up to the final paper:

Milestone One: Research Topic Proposal, 20 points

Milestone Two: Research Paper Sources, 20 points

Milestone Three: Research Paper Outline, 30 points

The research paper will use at least 3 academic but not necessarily peer-reviewed sources and at least 1 peer-reviewed academic source. (The textbook can be used, but does not count toward the minimum 4 sources.) Including graphs and a references page, the research paper will be the equivalent of 7 APA formatted pages and will be presented and documented in APA style. The research paper will be automatically evaluated for originality by Blackboard SafeAssign. The research paper is worth 200 points total. The research paper assesses Pathways SLOs 1-6, and Gateway LOs A, B, C, D, E.

### **GRADING DISTRIBUTION**

A	93-100	A-	90-92.9		
B+	87-89.9	B	83-86.9	B-	80-82.9
C+	77-79.9	C	73-76.9	C-	70-72.9
D	60-69.9	F	Below 60		

**ACCESSIBILITY AND ACCOMMODATIONS:** The CUNY School of Professional Studies is firmly committed to making higher education accessible to students with disabilities by removing architectural barriers and providing programs and support services necessary for them to benefit from the instruction and resources of the University. Early planning is essential for many of the resources and accommodations provided. For more information, please see: [Disability Services on the CUNY SPS Website.](#)

**ONLINE ETIQUETTE AND ANTI-HARASSMENT POLICY:** The University strictly prohibits the use of University online resources or facilities, including Blackboard, for the purpose of harassment of any individual or for the posting of any material that is scandalous, libelous, offensive or otherwise against the University's policies. Please see: ["Netiquette in an Online Academic Setting: A Guide for CUNY School of Professional Studies Students."](#)

**ACADEMIC INTEGRITY:** Academic dishonesty is unacceptable and will not be tolerated. Cheating, forgery, plagiarism and collusion in dishonest acts undermine the educational mission of the City University of New York and the students' personal and intellectual growth. Please see: [Academic Integrity on the CUNY SPS Website.](#)

### TUTORING

CUNY SPS offers all students a variety of tutoring services, free of charge, both online and in person. Please see: [Tutoring.](#)

### HELP DESK

For assistance with access to CUNY SPS and CUNY computing resources, please see the [Help Desk](#) website for contact details and semester hours.

**STUDENT SUPPORT SERVICES:** If you need any additional help, please visit [Student Support Services.](#)

### Schedule

Week	Topics, Readings, Multimedia	Assignments
WK 1	Welcome to Microeconomics Chapter 1	DB Week 1 Quiz 1
WK 2	Choice in a World of Scarcity Chapter 2 Appendix on Graphing	DB Week 2 Graphing 1 Quiz 2
WK 3	Demand and Supply, Part 1 Chapter 3	DB Week 3 Quiz 3
WK 4	Demand and Supply, Part 2 Chapter 3	DB Week 4 Graphing 2 Quiz 4 Research Topic Proposal
WK 5	Labor and Financial Markets Chapter 4	DB Week 5 Quiz 5 Short Paper 1
WK 6	Elasticity Chapter 5	DB Week 6 Graphing 3 Quiz 6 Research Paper Sources List
WK 7	Environmental Protection and Negative Externalities Chapter 12 Positive Externalities and Public Goods Chapter 13	DB Week 7 Quiz 7
WK 8	Consumer Choices Chapter 6	DB Week 8 Graphing 4

Week	Topics, Readings, Multimedia	Assignments
		Quiz 8 Research Paper Outline
WK 9	Cost and Industry Structure, Part 1 Chapter 7	DB Week 9 Quiz 9
WK 10	Cost and Industry Structure, Part 2 Chapter 7	DB Week 10 Quiz 10 Short Paper 2
WK 11	Perfect Competition Chapter 8	DB Week 11 Graphing 5 Quiz 11
WK 12	Monopoly Chapter 9 Monopoly and Antitrust Competition Chapter 11	DB Week 12 Quiz 12
WK 13	Monopolistic Competition and Oligopoly Chapter 10	DB Week 13 Quiz 13
WK 14	Poverty and Economic Inequality Chapter 14	DB Week 14 Quiz 14
WK 15	Bringing It All Together	DB Week 15 Quiz 15 Research Paper Due