



## Internationalizing the Curriculum Project

Maricopa Community Colleges  
Office of International & Intercultural Education  
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### ECN 112 Microeconomics - Credits

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#### Course Description:

We will study the structure, institutions and policies of the American economy and its Foreign Trade, emphasizing policy choices that effect national income, employment and the value of money. We will be looking at the big picture, and how our economy reacts to current trends. This will be primarily a lecture class, with some activities, outside media, and opportunities for discussion. Your questions will make it more meaningful for everyone.

Please be prepared for each class, and be advised your attendance is crucial. (Be aware of the school's attendance policy). Please be on time and I will dismiss class when it is both a logical breaking point and the appropriate time. Please do not leave until I dismiss the class. If you must leave early, check with me before class for any assignments and/or handouts and sit near an exit to reduce disruptions.

#### Required Materials:

Text: *Microeconomics* by William McEachern 5th edition.  
Outside Reading: *Murder at the Margin*, Marshall Jevons

#### Course Requirements:

Exams: 4 unite exams and a comprehensive final	600 points
International Trade Policy Paper/Presentation	100 points
<i>Murder at the Margin</i> Critique	100 points
Quizzes (Unannounced)	<u>150 points</u>
TOTAL POINTS POSSIBLE	950 points

#### Student Evaluation:

Your grade will be based on a series of tests, activities and quizzes that will be objective, problematic, application, and/or short answer in nature. There will be 4 exams (100 points each). They will cover class presentation activities and reading assignments. There will also be a comprehensive final exam (200 points). Exams will always be announced ahead of time and, under normal circumstances, cannot be made up. Periodic, unannounced quizzes will also be given and cannot be made up, if missed. Reasonable accommodation will be given to students with special needs. Please see me.

#### Student Preparation:

You should be prepared to spend at least six hours outside of class each week studying for that week's material. If you do, I'm sure you'll be successful and find that Microeconomics increases your awareness and understanding of events in our world. What you get out of this class is mostly determined by what you put into it (as in much of life). Microeconomics will effect your standard of living, whether you learn it well or not, you have to live in the economy, there is no escape. Do well and it may serve you well.

#### Syllabus:

See attached.

## ECN 112 MICROECONOMICS SYLLABUS

### COURSE OBJECTIVES:

1. The students will define and apply the concepts of supply and demand to current economic issues.
2. The student will define and apply methods of price determination.
3. The student will define and apply consumer choice theory.
4. The student will improve written communication skills.
5. The student will develop an understanding of and be able to articulate differences in market forces and market variations.
6. The student will become familiar with trends in International Trade and Finance and explain the importance of interdependence between nations.
7. The student will use Graphs to explain and demonstrate economic concepts.

### COURSE MATERIALS

1. Text: *Microeconomics* by William McEachern, 5<sup>th</sup> Edition
2. *Murder at the Margin* by Marshall Jevons
3. Class lecture and handouts
4. Class participation/attendance
5. Class activities and quizzes
6. Access to current periodicals and Wall Street Journal

### OUTSIDE READING ASSIGNMENT:

MURDER AT THE MARGIN, BY Marshall Jevons. 2 pages typed. I would like you to read the novel and select four incidents to write a reaction to. Each reaction should include why it was selected and it's relevance to you, how it helped you understand an economic concept or use the concept in a new context. This assignment is intended to open your view of economics to the many differing ways it can be applied, it's also supposed to be fun, different or at least interesting and entertaining. If it fails to meet those goals please let me know so I can reevaluate its relevance. Please keep the project limited to two pages, which should include your overall reaction to the book as a whole.

### INTERNATIONAL POLICY PAPER AND PRESENTATION:

Students will be required to present a policy paper to the class on one of the several international topics below. Select a topic and turn in a thesis statement so I'll have it in my records by September 11<sup>th</sup>. Your written position paper should be limited to 5 to 10 pages, and the presentation should be 5 to 15 minutes long. Pick a topic you'll find interesting to research and have some fun with. If you would like to consider a debate format with another student, maybe a pro and con position, let me know I'm flexible. I'll expect you to use the wall street journal as one of your sources. Your presentations will be done during the last week of class. The focus will be international trade or finance. This assignment will follow our study of international trade and finance and should be selected on a topic of interest to you.

Suggested topics for position papers, to be presented the last week of class.

- International monetary policy, can we control it?
- International trade and the business cycle
- The impact of the European Union on the US economy
- Should we assist in the reform of the former Soviet Republics?
- The North American free trade agreement (NAFTA).
- Pan-American economic union (North & South America)
- Asian economies currency crises

- The emerging nation of Africa's impact on the US economy
- Is international assistance of Russia in our best interest?

**TENTATIVE SCHEDULE, ASSIGNMENTS AND TOTAL POINTS:**

**UNIT #1—INTRODUCTION, SUPPLY & DEMAND, Chapters 1-4**

8/25 Scarcity & Choice, Chapter 1& 2  
 8/30 Supply & Demand, Chapter 3  
 9/7 Markets and equilibrium, Chapter 4 EXAM 1 (100 points)

**UNIT 2—ELASTICITY, CONSUMER CHOICE, PRODUCTION & COSTS, Chapters 5-7**

9/14 Overview of Macroeconomics, Chapter 5  
 9/21 Unemployment, Chapter 6  
 9/28 Inflation, Chapter 7 EXAM 2 (100 points)

**UNIT 3—MARKET VARIATIONS, Chapters 8-11 & 16**

10/5 Measuring Economic Performance, Chapter 8  
 10/12 Classical vs. Keynesian, Chapter 9 (*Murder at the Margin* Critique due, 100 points)  
 10/19 Macro Equilibrium, Chapter 10  
 10/26 Fiscal Policy, Chapter 11 / Deficit & Debt, Chapter 16  
 11/2 EXAM 3 (100 points)

**UNIT 4—MARKET FAILURE, PUBLIC POLICY, INTERNATIONAL TRADE, Chapters 12-14 & 22-21**

11/9 Money Creation, Chapter 12  
 11/16 The Federal Reserve, Chapter 13  
 11/23 Monetary Policy, Chapter 14  
 11/30 International Trade/Finance Chapter 20/21  
 12/7 International Trade Presentations (100 points)  
 12/14 Final Exam (Will include EXAM #4): (200 & 100 points)

(Plus unannounced QUIZZES given throughout the term totaling 150 points)