BADM 202, Section 6 (CRN 12089)
Principles of Microeconomics

TR 1:00-2:15pm - Room 161 Bond Hall

Dr. Sobel

Office Hours: 11:00am-1:00pm Tues & Thurs and by appt.
Office Location: 344 Bond Hall
Office Phone: (843) 953-5162
E-Mail: russell.sobel@citadel.edu
Homepage: http://faculty.citadel.edu/sobel/

Spring 2017


*LOOSELEAF WITH APLIA CODE*

Note: please make sure you get the MICRO (not MACRO) economics book.

The bookstore has a special package that is a loose leaf version of the textbook for you to place in a binder, plus an “Aplia Printed Access Card” included in the package you will need.

Prerequisites: MATH 104

Course Description:
Three Credit Hours. Required of all CSB sophomores. A study of value and price, including factors affecting short- and long-run adjustments of the individual firm with respect to prices, costs, and levels of production; value and price determination; market adjustments in competition and monopoly; distribution of income; international economics; and current economic problems. (May be taken before BADM 201.)

Course Objectives and Learning Outcomes:
1. Students will use the supply and demand model to determine how prices and output are impacted by changes in underlying factors that shift supply and demand.
2. Students will demonstrate and understand the factors impacting consumer choice.
3. Students will be able to calculate and demonstrate the importance of elasticity of demand.
4. Students will demonstrate the importance of market adjustments in perfect and imperfect competition (price takers and price searchers).
5. Students will demonstrate and understand the importance of why nations trade and gains from trade.
Grading:
Students will be graded on the basis of three exams (2 midterms and a cumulative final) and the student’s average on the Aplia assignments (more details on each below). The grading weights and grading scale for the class are:

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<thead>
<tr>
<th>Grading Weights:</th>
<th>Grading Scale:</th>
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<tbody>
<tr>
<td>Mid-term Exam 1</td>
<td>25%</td>
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<tr>
<td>Mid-term Exam 2</td>
<td>25%</td>
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<tr>
<td>Final Exam</td>
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<tr>
<td>Aplia HW Avg.</td>
<td>25%</td>
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<td>100%</td>
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| 89.50 and up            | A                    |
| 79.50 - 89.49           | B                    |
| 69.50 - 79.49           | C                    |
| 59.50 - 69.49           | D                    |
| below 59.49             | F                    |

Midterm Grades: Because we will only have one exam by the time midterm grades are due, the midterm grade will be based 75% on your first mid-term exam grade and 25% on your Aplia grades.

a) In-class Exams:
There are three in-class exams: two midterm exams and one cumulative final exam. We will decide on the date for the midterms during class, although we need to have the first one done by the time mid-semester grades are due (March 9, 2017), and it will roughly cover through Chapter 7. The final exam will be held according to The Citadel’s final exam schedule: Tuesday, May 2 at 1pm. If you need a calculator for an exam question, you are allowed to use the calculator on your phone, but if you do, you may only use it for the calculator function. Any other use of the phone during the exam will be a violation of the honor code.

b) Aplia Grade:
You are required to complete the assignments on a weekly basis in Aplia. This is my first semester using Aplia, and we will learn this part together. You should complete each chapter’s assignment in Aplia as soon as we finish the chapter. Due dates for each chapter quiz are shown in Aplia. Please keep up with this material. You can do each assignment up to three times and it averages those scores. My plan is to make the first chapter due three weeks after the start of classes and have each chapter due one week at a time later, but this will be adjusted depending on the speed we cover the material. The official due dates will be shown in Aplia.

The first graded assignment that simply teaches you to use Aplia is due by 11:45pm on 1/22/17

To register for the course you MUST use this link:
http://login.cengagebrain.com/course/8SCU-PPQV-L8UG

If you already registered an access code or bought Aplia online, the course key to register for this course is: 8SCU-PPQV-L8UG

System Check: To check whether your computer meets the requirements for using Aplia, go to http://www.aplia.com/support/sysreq.jsp

It is possible to purchase it on line and also to have a two week free trial prior to purchasing if needed.
Students with Disabilities:
If you need accommodations because of a disability, please contact Dr. Jane Warner in 103 Thompson Hall or call 843-953-1820 to schedule an appointment. If your request for accommodations has already been approved, and you have your accommodation letter, please see the instructor as soon as possible during office hours.

CSB Student Code:
You are expected to understand and live by The Citadel School of Business (CSB) student code provided below.

CIVILITY
I will treat classmates, professors, and CSB staff with respect.
I will display a healthy tolerance for individual differences in demographics, gender, race, religion, and thought.
I will respect the authority rules, and regulations of The Citadel.

SCHOLARSHIP
I will continue to develop and demonstrate a passion for learning.
I will be intellectually honest.

BEHAVIOR
My behavior will be professional and ethical and reflected in my preparation for class, my attendance in class, my conduct in class, and my relationships within the CSB community.

ATTITUDE
My attitude will reflect teamwork, personal responsibility, and a positive approach to being a member of the class.
Tentative Course Outline

1. The Economic Way of Thinking & Market Processes
   Chapter 1: The Economic Approach
   Chapter 2: Some Tools of the Economist
   Chapter 3: Supply, Demand, and the Market Process
   Chapter 4: Supply and Demand: Applications and Extensions

2. Consumer Choice and the Theory of the Firm
   Chapter 7: Consumer Choice and Elasticity
   Chapter 8: Costs and the Supply of Goods
   Chapter 9: Price Takers and the Competitive Process
   Chapter 10: Price Searcher Markets with Low Entry Barriers
   Chapter 11: Price Searcher Markets with High Entry Barriers

3. Resource Markets
   Chapter 12: The Supply of and Demand for Productive Resources
   Chapter 13: Earnings, Productivity, and the Job Market
   Chapter 14: Investment & the Capital Market