Microeconomics: Private and Public Choice (16th Ed.) by James Gwartney, Richard Stroup, Russell Sobel, and David Macpherson

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.

Course Description:
Three Credit Hours. Required of all 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.

Electronics Policy:
No cell phone or laptop use will be allowed while the class is in progress.
Grading:
Students will be graded on the basis of fourteen Aplia exams, and two in class exams: a midterm exam and a cumulative final exam. I will drop the lowest Aplia exam grade, leaving thirteen graded Aplia exams. The grading weights and grading scale for the class are:

<table>
<thead>
<tr>
<th>Grading Weights:</th>
<th>Grading Scale:</th>
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<tr>
<td>Aplia chapter exams (13) 5% each (65% total)</td>
<td>89.50 and up A</td>
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<tr>
<td>Midterm Exam 15%</td>
<td>79.50 - 89.49 B</td>
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<tr>
<td>Cumulative Final Exam 20%</td>
<td>69.50 - 79.49 C</td>
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<tr>
<td>100%</td>
<td>59.50 - 69.49 D</td>
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<tr>
<td>below 59.49</td>
<td>F</td>
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Midterm Grades: The midterm grade will be based on the Aplia chapter exam average as of the Monday prior to the midterm grade due date (65%) and the score on the midterm exam (35%).

a) In-class Exams:
The midterm exam will cover chapters 1, 2, 3, 4, and 7 and will be held on Wednesday, February 28. The cumulative final will be held according to the Citadel’s final exam schedule, which for our class is: Monday, April 30 at 1pm. You will be allowed to use your notes for the exams, so I suggest taking good notes in class.

b) Aplia Chapter Exam Grades:
You are required to complete the chapter exams on (mostly) a weekly basis in Aplia. You should complete each chapter in Aplia as soon as we finish the chapter. Due dates for each chapter exam are shown in Aplia. Please keep up with this material. You can do each assignment up to three times and it keeps only the highest score. Due dates will be adjusted depending on the speed we cover the material. The official due dates will be shown in Aplia. I will drop your one lowest chapter exam grade when calculating the final average. There are 14 exams, so I will count the highest 13. Each is 5 percent of your grade, for a total of 65% of your course average.

The first two graded exams that teach you how to use Aplia (along with Chapter 1) are due by 11:45pm on 1/21/18

To register for the course you MUST use this link:
http://login.cengagebrain.com/course/LXNX-XCKX-GZDU

If you already registered an access code or bought Aplia online, the course key to register for this course is: LXNX-XCKX-GZDU

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 have a two week free trial prior to purchasing if needed (or purchase it on line).
**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.

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

**CIVILITY**
I will treat classmates, professors, and BSB 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 BSB 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