Subject: ECON 102

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Catalog Course Description: This is an introductory course in economic analysis of markets, intended for Economics and Business majors as well as to satisfy General Education requirements. It may be taken prior to Econ 101. Students will learn how markets work to coordinate consumers and producers in an economy, various causes of the failure of free markets and policies used to correct or regulate market behavior.

Student Learning Outcomes:
1. Given a situation of an economic choice, explain the opportunity cost in terms of the alternative use of resources.
2. Given a clearly labeled Demand/Supply diagram, students will explain and illustrate the impact of an decrease in supply on the equilibrium price and equilibrium quantity in a market.
3. Given a description of a market failure situation, analyze the source and consequences of the market failure and proscribe a policy solution, using microeconomic theory.

By logging into Blackboard you affirm that you are the student who enrolled in the course(s) and are the person who will complete the assigned work. Furthermore, you agree to follow the regulations regarding academic integrity, personal identification and the use of student information as described in BP 5500 (Standards of Conduct) and AP 5520 (Student Conduct Procedures) which are the Rio Hondo College student conduct codes that govern student rights and responsibilities. You acknowledge that failure to abide by the regulations set forth in BP 5500 and AP 5520 may result in disciplinary action, including expulsion from the college.

This is NOT a self-paced course. There are firm deadlines in this class. There are assignments due on a regular basis. Please plan your time carefully!

Textbook: Please consult the Bookstore for information at (562) 463-7345 or go to Rio Hondo College Online Bookstore

This course will include regular instructor student contact. Methods of regular instructor student contact include:

Every week, on Monday, there will be chapter reading, homework assignments and discussion topics. You will have 2 midterm exams and 1 final exam presentation. These weekly assignments will be posted weekly on the Connect Econ course website.

A. Homework Assignments: 400 points (40 percent of your final grade)
   - 13 graded assignments based on the required textbook chapters, worth 400 points total.
   - The questions are based on your textbook readings and the key questions and concepts at the end of the chapter.
   - All homework assignments are due on Sundays at the end of an instruction week, by 5:00 PM
B. Two Midterm Exams: 200 points (20% of your final grade)
   - Each midterm exam has 50 questions worth 100 total points
   - Each Exam will have a strict time limit of 120 minutes (2 hours)
   - Do not start an exam unless you are sure that you can complete it
   - All exam questions will be modified from the practice exam available on Connect Econ, so you will be familiar with the questions in advance.
   - Your Midterm Exams are due on Sunday at the end of instruction weeks 7 and 12 by 5:00 PM.

C. Discussion Board Posting and Class Participation: 300 points (30% of your final grade)
   - You are required post a minimum 2 paragraph discussion every week in response to the discussion board topic. Each paragraph must be 5-7 sentences long.
   - You are also to required to give a weekly response to at least 2 of your classmate’s postings. Each response to a posting must be at least 3-4 sentences long.
   - Postings and replies will be checked for plagiarism
   - Sources outside the textbook must be cited properly
   - Your weekly Discussion Board Post and replies are due every Sunday at the end of an instruction week by 5:00 PM.

D. Group Final Exam Presentation: 100 points (10% of your final grade)
   The assignment is a 10 minute Audio PowerPoint Presentation with audio narration on a current U.S. economic issue. It is to include at least 3 sources from the past 1 year. The presentation is to include a reference page.

Grading Criteria for Presentation:
   - Organization: timing and clarity 20%
   - Application of topic to Course, terms and concepts 30%
   - Logical development: arguments, evidence, persuasiveness, analysis and conclusions 30%
   - Depth of research 20%
   - Total 100%

Your course grade will be computed using the following absolute scale using a course base of 1,000 total points:

900-1000 A
800-899 B
700-799 C
600-699 D
Below 600 F

Important:

The course grade point totals (above) are based on a standard grading scale: 90% and above is an A, 80-89% is the B range, 70-79% is a C, and 60-69% is the D range. Extra credit will be provided to allow you to raise your grade by a letter as explained below. This may be important if you miss the due date for a graded homework assignment.
You may take the midterm exam only once! Contact your instructor by e-mail at once, if you have any problems with the exams.

**How to Post:** You should compose your Discussion Board post, using a word document. Check your posting for spelling and grammar. Save your post on your own computer, just in case something goes wrong. Now you are ready to submit your post to Blackboard.

To post to the Discussion Board, enter the Discussion Board area of the course website. Click on Thread and then copy and paste your post into Blackboard. Once you are finished with your response, then click Submit. You can also attach your original file to your post. Remember: before you submit your posting make sure that you have a saved copy.

If you want to use additional research and data outside of the textbook, cite any and all outside sources, including blogs and websites, so that they can be found easily by other readers. For your Discussion Board post, use in-text citations rather than footnotes. In general Economists cite works using the name and year system and use the APA style to list your references.

The Discussion Board is not an informal chat room. Your postings should be thoughtful, considerate and use college-level language and grammar. Also feel free to utilize the Discussion Board to post interesting material, questions or comments for other students to view.

You are not guaranteed a certain number of points for each discussion post and reply. I will give points for every reasonable reply (demonstrates the economic way of thinking) to a posting or comment. Postings that are shorter than two paragraphs will receive fewer points. Replies that incorporate references to key concepts in your textbook are given more points.

Extra Credit Writing Assignment (worth 50 points total, which is 50% of your final grade)

The extra credit assignment is due when you turn in the final exam.

Read chapter 6 of your required textbook on "Consumer Behavior", including the chapter 6 appendix. Compare and contrast this chapter (and appendix) with Richard Easterlin's article on "Happiness Economics" which was featured in the USC Trojan Family Magazine, Winter Issue, 2007. An electronic copy of the article will be posted on Blackboard

The writing assignment should be size 12 font, double spaced, and 4-5 pages (including a title page) on the following essay topic:

How does consumer behavior, as described in our textbook, relate to "Happiness Economics" by Richard Easterlin?

Your writing assignment will be graded based on the following rubric:

**Final Grade A: 90-100%** = (exceptional quality, goes above and beyond expectations); worthy of a professional portfolio, (1) addresses every major subheading from the chapter on Consumer Behavior in the required textbook, (2) does not summarize or paraphrase the content of Richard Easterlin’s article but, rather (3) demonstrates content mastery by using examples of current events and from the suggested reading; (4) demonstrates an advanced level of understanding through practical application about utility theory and Happiness Economics.
Final grade B: 80-89% = (superior quality in meeting expectations); (1) addresses most subheadings from the chapter on Consumer Behavior in the required textbook, (2) does not summarize or paraphrase the content of Richard Easterlin's article but, rather (3) demonstrates significant content knowledge by using examples of current events from the suggested reading; (4) demonstrates an applied level of understanding through practical application about utility theory and Happiness Economics.

Final grade C: 70-79% = (satisfactory quality in meeting expectations); (1) needs revision to be worthy of a professional portfolio; (2) addresses about half the major subheadings in the assignment; (3) includes some paraphrasing and summarizing of content from Richard Easterlin's article without sufficient explanation; (4) demonstrates an intermediate level of understanding through practical application about utility theory and Happiness Economics.

Final Grade D: 60-69% = (does not meet expectations); (1) needs substantial revision to be worthy of a professional portfolio; (2) addresses a few of the major subheadings in the assignment; (3) includes mostly paraphrasing and summarizing of content from Richard Easterlin's article without sufficient explanation; (4) demonstrates an introductory level of understanding through practical application about utility theory and Happiness Economics.

Final Grade F: 0 points = (does not turn in the writing assignment)

Lecture Notes

I have pre-recorded lectures for the entire semester on Blackboard. All you have to do register for the class and login to Blackboard.

Teaching Methods

You should read the assigned textbook chapters, and complete assigned homework exercises on a weekly basis. All weekly assignments are posted on the "Assignments" section of the course website in Connect Econ. Each time that you log onto the course site, you should read the announcements that appear. I will use the Announcements page on Blackboard to notify you of any changes to the schedule or assignments and to advise you about other important information. This is an online class.

This is not a self-paced class. It is important that you keep up with the reading and or complete assignments on schedule because there is no flexibility regarding the due dates.

For you to complete this online course successfully you must have continuous access to a reliable internet connection that will allow you use Blackboard. If you go on vacation or leave the country, it is your responsibility to make sure that you can continue the course while you are away. I cannot modify assignment or examination due dates to accommodate your individual schedule.

Since there are no required in-person class meetings, and the professor can’t give you a nasty look after you’ve missed a week of classes, online courses require a high level of maturity from the students. Procrastinators will probably not finish the course. There is not a particular time of day that you need to be in class, but there is still a schedule to be followed and those who fall way behind are sunk. On the other hand, you can choose the time of day to "attend" class that best fits your schedule, and work habits.

Educational Philosophy

My educational philosophy reflects the view that the student learns best when he/she knows what is expected and is presented with a challenge. I will do my best to give fair and objective grades that are in line with other economics courses and disciplines. I will be glad to help every student who is sincerely trying to pass the
course. The extra credit writing assignment is 10% of your final grade. Your instructor is only an e-mail and chat room click away. If you send me an e-mail, and you haven't received a response within 24-48 hours, please try again. Remember to include your first and last name, student number, and ticket number in any e-mail correspondence.

I pledge to act in a professional manner by responding to all e-mail, treating students in a respectful manner, presenting the course material in a clear and logical manner, and attempting to answer all relevant questions. Don't be afraid to contact me if you have any problems. Expect a D or F if you do not study; and an A or B if you study hard and keep up with your homework. Remember you can also take this course Credit-No Credit. I am here to help you to learn and I want to succeed. If you must withdraw, it is your responsibility to officially withdraw.

**The instructor may drop you for non-participation.**

There will be a one to three business day delay after an add code is used before a student may be able to log on to Blackboard.

For students new to online classes, it is highly recommended that you take the Online Orientation through our Virtual College website. This will help explain what online classes are like and familiarize you with how the class is laid out. The orientations can be found at: [http://www.riohondo.edu/oe-orientation/](http://www.riohondo.edu/oe-orientation/)

Email Responses: Instructors will make every attempt to respond to students in a timely fashion. Responses can take up to 48 hours before a response is received, excluding weekends and holidays.

Disability: A Student with a verified disability may be entitled to appropriate academic accommodations. Please contact your instructor and/or the [Disabled Students & Programs](http://www.riohondo.edu/oe-orientation/) office at 562-908-3420 for more information.

*Modifications and Disclaimer: The instructor reserves the right to modify the content of the course or any course procedure. It is the responsibility of the student to keep apprised of all changes. If the student wishes to drop the class he/she is responsible for initiating the drop. Do not take it for granted that you will be dropped. If you stop working and do not drop the course, you may get an undesirable grade.*