

# **ECONOMICS 200 -- PRINCIPLES OF MICROECONOMICS FALL 2017**

**PROFESSOR -- DR. RICHARD A. BILAS**

**COURSE DESCRIPTION:** The structure of the market is presented, including product and factor pricing, allocation of resources and distribution of income, market equilibrium analysis, and analysis of domestic and international problems and policies.

**PREREQUISITE:** Three hours of Math

**SECTION 08:** Meets Tu/Th 3:05 Tate 315

**OFFICE HOURS:** By appointment only at a time and place TBD.

NOTE:

All School of Business majors must earn a C- or better in ECON 200 to continue with a major in the School of Business.

The School of Business learning goals are:

**COMMUNICATION SKILLS:** *Students will demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.*

**QUANTITATIVE FLUENCY:** *Students will demonstrate competency in logical reasoning and data analysis skills.*

**GLOBAL AND CIVIC RESPONSIBILITY:** *Students will be able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students will also be able to integrate knowledge and skills in addressing these issues.*

**INTELLECTUAL INNOVATION AND CREATIVITY:** *Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems.*

**SYNTHESIS:** *Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.*

**General education student learning outcome: Students apply social science concepts, models, and theories to explain human**

**behavior, social interactions, and social institutions. This learning outcome will be assessed in the final exam.**

**TEXT: McCONNELL AND BRUE, MICROECONOMICS, 20TH ED.**

**NOTE:** The following is a tentative outline. It is dependent upon the ability of the class to grasp the material.

AUG 22	Economics and the Economy	)	Chapters 1-5
NO CLASS AUGUST 24			
thru SEPT 5	Supply and Demand	)	
SEPT 7	The U.S. Economy	)	
SEPT 12	More Supply and Demand	)	Chapter 6
thru SEPT 19	Elasticity	)	
SEPT 21	Costs of Production	)	Chapter 9
NO CLASS SEPTEMBER 26			
thru OCT 3		)	“
OCT 5	Review for Exam 1		
OCT 10	EXAM 1		
OCT 12	Pure Competition/Pure Monopoly	)	Chapters 10, 11, 12
NO CLASS OCTOBER 17			
OCT 24		)	“ “
NO CLASS OCTOBER 26			

OCT 31	Oligopoly and Monopolistic Competition	)	Chapter 13 )
NOV 2	Resource Markets	)	Chapters 14, 16
thru NOV 9			
NOV 14	Review for Exam 2		
NOV 16	EXAM 2		
NOV 21, 23	NO CLASS		
NOV 28	Review for final exam		
NOV 30	FINAL EXAM		

**GRADING IS AS FOLLOWS:**

TWO EXAMS	approximately	67%
FINAL EXAM	approximately	33%

Improvement over the course of the semester will help raise your grade. The opposite is also true; if your grade falls over the course of the semester this will tend to lower your grade. The general education outcome assessment could influence your semester grade. It will count 20 points extra credit. Additionally, attendance will be taken on a random basis. Each unexcused absence will lower your semester grade by one half grade.

**ABOUT THE PROFESSOR:**

Dr. Bilas is a retired academician and bureaucrat. He spent twenty-five years as a university professor having taught at The University of Southern California, Georgia State University, The University of Colorado, California State University, Bakersfield, and The University of Oklahoma. At California State University, Bakersfield he held the

E. C. Reid Professorship in Economics and at The University of Oklahoma he held the John A. and Donnie Brock Chair in Energy Economics and Policy. He is the author of three books and numerous articles in professional journals. In addition, he has been a radio talk show host, a television commentator and a contributor of many op-ed pieces. Dr. Bilas also served two California Governors as a member of The California Energy Commission and The California Public Utilities Commission, serving from 1987 thru early 2002. He has an AB in Mathematics from Duke University and a Ph.D. in Economics from the University of Virginia. He is an Adjunct Professor at the College of Charleston and was a member of the Board of Directors of Drawing Near to God Ministry and is an ordained minister in the Anglican Church in North America. Dr. Bilas was also a member of the Advisory Board of Eco Friendly Energy – a California based company.

**CONTACT INFORMATION:**

Contact: (843) 437-5736 (cell) or bilasr@cofc.edu

**ADDITIONAL INFORMATION OF IMPORTANCE:**

1. IN THIS COURSE YOU WILL BE STUDYING THE THEORY OF MARKETS AND HOW A MARKET ECONOMY WORKS. YOU WILL STUDY “WHAT IS” OR “WHAT WILL” BE BEFORE ATTEMPTING TO DECIDE “WHAT OUGHT TO BE”. YOU WILL BE EXPOSED TO IDEAS, CONCEPTS AND THEORIES THAT WILL BE OF CONSIDERABLE VALUE IN BUSINESS AND ECONOMIC DECISION MAKING. THE GOAL OF THIS COURSE, THEREFORE, IS TO WORK TOWARDS AN UNDERSTANDING OF THE VALUE OF THE COMPETITIVE MARKETPLACE IN ALLOCATING SOCIETY’S SCARCE RESOURCES.

2. YOU HAVE MY E-MAIL ADDRESS AND CELL PHONE NUMBER. CONTACT ME IF YOU HAVE QUESTIONS AND/OR NEED EXTRA HELP.

3. YOU ARE TO ABIDE BY THE HONOR CODE OF THE COLLEGE OF CHARLESTON. NOTE THE FOLLOWING:

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others' exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the *Student Handbook* at <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

#### **4. SNAP STUDENTS ARE TO SEE THE INSTRUCTOR AFTER THE FIRST CLASS.**

Students approved for SNAP Services are instructed to meet with each of their professors during the first two weeks of classes or as soon as they are approved for services to discuss accommodations and present a copy of their SNAP-issued Professor Notification Letter (PNL). Though it is the student's responsibility to initiate discussion regarding accommodations that may be needed, an announcement on your syllabus or in class encouraging them to do so would be helpful. Students will feel more comfortable about identifying themselves as having a disability if they are approaching someone they

believe to be receptive to the discussion. Such an invitation can go a long way toward encouraging students with a disability to approach the instructor early in the course.

Any student eligible for and needing accommodations because of a disability is requested to speak with me after class or see

**Deborah Freel Mihal, MSW**

Director, Center for Disability Services

A MEMBER OF THE DIVISION OF STUDENT AFFAIRS

Lightsey Center, Suite 104

843.953.1431

***Center for Student Learning:** I encourage you to utilize the Center for Student Learning's (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and they are available to you at no additional cost. For more information regarding these services please visit the CSL website at <http://csl.cofc.edu> or call (843)953-5635.*